

The West Australian

'Stunning' drill hits by Greatland Gold add to Paterson province buzz

[Stuart McKinnon](#) The West Australian
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Excitement over the prospectivity of the Paterson province in the East Pilbara has kicked up another gear after a London-based explorer announced an eye-watering drill intersection from its ground about 40km east of Telfer.

AIM-listed Greatland Gold on Monday announced a “stunning” 275m intersection at 4.77 grams per tonne gold and 0.61 per cent copper at its Havieron exploration licence, sending its share price up more than 36 per cent in the past two trading sessions.

The results from a single hole back up solid gold-copper mineralisation the company encountered during an exploration campaign at the prospect in May.

Greatland noted peak gold grades of 211.3g/t and peak copper of 8.45 per cent in the recent drill intersection were about double those of previous hits.

Chief executive Gervaise Heddle said elevated gold and copper results persisted to end of hole suggesting the mineralisation continued at depth below the current limit of drilling.

“Importantly, we have seen significant widths of copper well in excess of 0.5 per cent,” he said.

“The results are just the first in our current campaign at Havieron and we look forward to updating shareholders on our continued progress.”

While deep, at below 459m, the intersection provides further evidence that the Paterson could yield economic gold-copper resources outside those known at the Telfer and Nifty mines.

The news also adds to the buzz around rumours of a big find by Rio Tinto this year.

The mining giant has remained tight-lipped about its supposed discovery 150km north-north-west of Telfer but is known to have set up a 50-person worker camp in the remote location and is understood to have applied to build an airstrip to support its exploration efforts.

Greatland holds the three licences in the area collectively covering more than 385sqkm, which it described as being prospective for iron-oxide-copper-gold type deposits and Telfer-style gold deposits.

The company’s Havieron prospect is sandwiched between land held by Rio and Antipa Resources.

Rio holds 11,000sqkm of ground in the area, while Fortescue Metals Group holds about half that amount following pegging sprees over the past year.

Independence Group, Artemis Resources and Metalicity are among companies that have scrambled to secure ground in the region in recent weeks.