


‘Stunning’ Greatland gold find raises bar

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11:00PM NOVEMBER 20, 2018 •  7 COMMENTS

The buzz around the Paterson Range province in Western Australia has gone up another notch, after an English company returned one of the most spectacular drill results to come out of Australia in recent memory.

London-listed Greatland Gold on Monday night announced it had intercepted hundreds of metres of high-grade gold mineralisation deep beneath the Paterson Range, the same region where mining giant Rio Tinto is rumoured to have made a big copper discovery.

Greatland chief executive Gervaise Heddle said a drill hole at its Havieron prospect, east of Newcrest Mining’s big but ageing Telfer goldmine, had returned a combined 275 metres of mineralisation grading 4.77 grams of gold per tonne and 0.61 per cent copper.

“We are thrilled by these truly spectacular results which further demonstrate the exceptional potential of Havieron. These stunning results represent a world-class intersection,” Mr Heddle said.

While the intercept is reminiscent of discovery holes behind several famous Australian mineral deposits, the discovery by Greatland is deep. The mineralisation started from 459m beneath the surface — a fact that would make any future development of Havieron particularly costly.

But the find is another reminder of the potential of the Paterson Range, which has become a hotbed of both exploration and speculation amid growing signs that Rio Tinto has struck copper.

The mining giant has snapped up a host of exploration licences in and around the Paterson Range over the past year, and aerial photographs from the region show it has established a 50-man camp at the site. It has also applied for a licence to build an airstrip at the project.

Yesterday, one of its joint venture partners in the area, Antipa Minerals, revealed that Rio would carry out an airborne electromagnetic survey over the Citadel project. The survey, Antipa said, was not part of Rio's original exploration program for the current field season.

Andrew Forrest's Fortescue Metals Group has also pegged a big ground position in the area, while mid-tier miner Independence Group last week struck a joint venture over ground held by Encounter Resources.

Smaller explorers such as Antipa and Sipa Resources have experienced share price gains in recent months.

The potential of the Paterson has been known for decades, but exploration has been restricted by the thick layer of wind-blown sand covering much of the area.

Shaw and Partners analyst Peter O'Connor said the results from Greatland said a lot about the broader prospectivity of the area. "If they're finding that sort of intersection at that sort of depth, what else is out there under cover?," he said.

Shares in Greatland jumped 18.7 per cent to £1.30 on Monday night.

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Paul Garvey has been writing about the resources industry for more than 14 years. Prior to joining The Australian's Perth bureau, he spent two years writing for the paper out of Hong Kong. He has also been a mi... [Read more](#)