

Gold prospect adds to Nimrodel portfolio

A STRATEGIC 70sqkm exploration licence has been granted to Nimrodel Resources within the gold-rich Chatkal region of western Kyrgyzstan.

The Tyuz-Ashuiskaya licence is a significant addition to the company's mineral portfolio and is its first strategic gold acquisition in the central Asian republic.

Tyuz-Ashuiskaya is an under-

explored area which includes the Saraysay-Tyllyaberdy gold deposit, a 7.5km long zone of surface gold mineralization.

Major existing gold deposits in the region, which extends into Uzbekistan, include Almalyk (72 million ounces), Kockbulak (4 million ounces) and Jeeroy (3 million ounces).

These deposits are within 200km of the Tyuz-Ashuiskaya project.

Based on historical information, including extensive surface trenching results, the company considers that there is potential to define substantial gold resources of more than 500,000 ounces of high-grade gold at grades in excess of 5 grams/tonne.

The surface gold mineralization was discovered by the USSR in the late 1950s but, despite sporadic exploration, there has been no drilling of the mineralization to date. Exploration has been limited to surface trenching with a total of 43 trenches over the strike length.

Assay results from this trenching have shown mineralization to be relatively consistent, with grades ranging from 0.15 grams/tonne up to 22 grams/tonne over widths from 0.3 metres up to 8.0 metres.

The average grade of gold in the trenches is 3.7 grams/tonne over an average width of 2.4 metres, with a best intersection reported in the historical data of 8.0 metres at 9.8 grams/tonne. The higher grade intersections are mostly confined to two zones of 800 metres and 1000 metres of strike length respectively.

Kyrgyzstan covers about one-third of the world-class Tien Shen gold belt, which includes some of

the largest gold mines in the world. It also contains numerous deposits between 1 and 10 million ounces, most of which outcrop at surface and many of which are still to be developed.

Nimrodel has recognized an opportunity to acquire world-class gold prospects in Kyrgyzstan through its local subsidiary, Linia Prava.

The company has embarked on a strategy to review brownfields gold projects as well as highly prospective exploration areas in a number of regions in Kyrgyzstan with the aim of acquiring a balanced portfolio of gold projects.

Nimrodel's managing director John Heberton says: "The acquisition of our first gold project confirms the company's position as a diversified explorer in the Kyrgyzstan region."

"Exploration on the gold project will be conducted in parallel with our ongoing uranium exploration program in the Batken Province."

The initial focus of exploration at Tyuz-Ashuiskaya will be the development of a drilling program to assess the extent of resources from within the higher grade portions of the main system.

Kentor aims for early Savoyardy production

A PRE-FEASIBILITY study is under way at Kentor Gold's Savoyardy Gold Project in the Kyrgyz Republic aimed at bringing the project into early development.

The study, which is expected to be completed in mid-2009, is examining bringing Savoyardy into early small scale production using hand held mining in the existing underground adit to produce high grade ore.

The ore will then be treated on site to produce a flotation concentrate to be sold to third party smelters.

It is envisaged that the mining and processing of the ore will be performed by contractors using their own equipment to keep capital costs to an absolute minimum.

A total of 400 metres of underground and surface diamond drilling was completed in the December quarter. The surface diamond drilling results demonstrated that the mineralization continues along strike to the south and west.

Direct access is available to exploration drives previously developed in the Soviet era. Channel sampling of the walls and the backs in the underground adit produced high grade results, including 3 metres @ 29.6 grams/tonne gold; 1.6 metres @ 36.5 grams/tonne; 1.2 metres @ 29.1 grams/tonne; and 0.6 metres @ 77.5 grams/tonne.

A geophysical survey indicates that several coincident low resistivity and high-conductivity anomalies exist at about 100 metres below surface. These anomalies will be appraised further with the aim to identify drill targets.

The company has received an initial resource estimate of 35,500 contained ounces for the Rudny area of the project. The estimate provides an inferred resource of 160,000 tonnes @ 6.76 grams/tonne gold, using a cut-off grade of 3 grams/tonne gold and hand

mining methods.

It is based on 43 diamond drill holes and 335 underground channel samples. The resource remains open at depth and along strike.

Further exploration is being planned for later in 2009 in the Savoyardy licence and at the company's Kurgan gold-lead-zinc-copper-silver and Bashkol gold-uranium prospects, also in the Kyrgyz Republic.

Best results from surface trenching at Kurgan are 3 grams/tonne gold over 3 metres and 2 grams/tonne over 3 metres.

At Bashkol a zone with intensive copper mineralization was outlined by traversing and 4 trenches totaling 350 metres have been excavated. A quartz-carbonate vein width of 1 to 1.5 metres was identified containing disseminated chalcopyrite.

A zone of quartz-sulphide mineralization in intrusive rocks was sampled on outcrop found on traverses. Rock chip samples have undergone spectral analysis and show gold grades of up to 3 grams/tonne.

A shallow temperature survey has also been conducted over an area of 55sqkm around the company's Inylchek geothermal prospect. Results show that a number of active faults are associated with temperature anomalies.

Results also indicate that the innovative low-cost shallow temperature surveys are a useful tool for delineating areas of high heat flow.

A follow-up survey in the south of the Akshirak licence had to be postponed because of weather, which also prevented the conduct of temperature measurements in existing drill holes in the Inylchek area.

Both activities are expected to resume in April.

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