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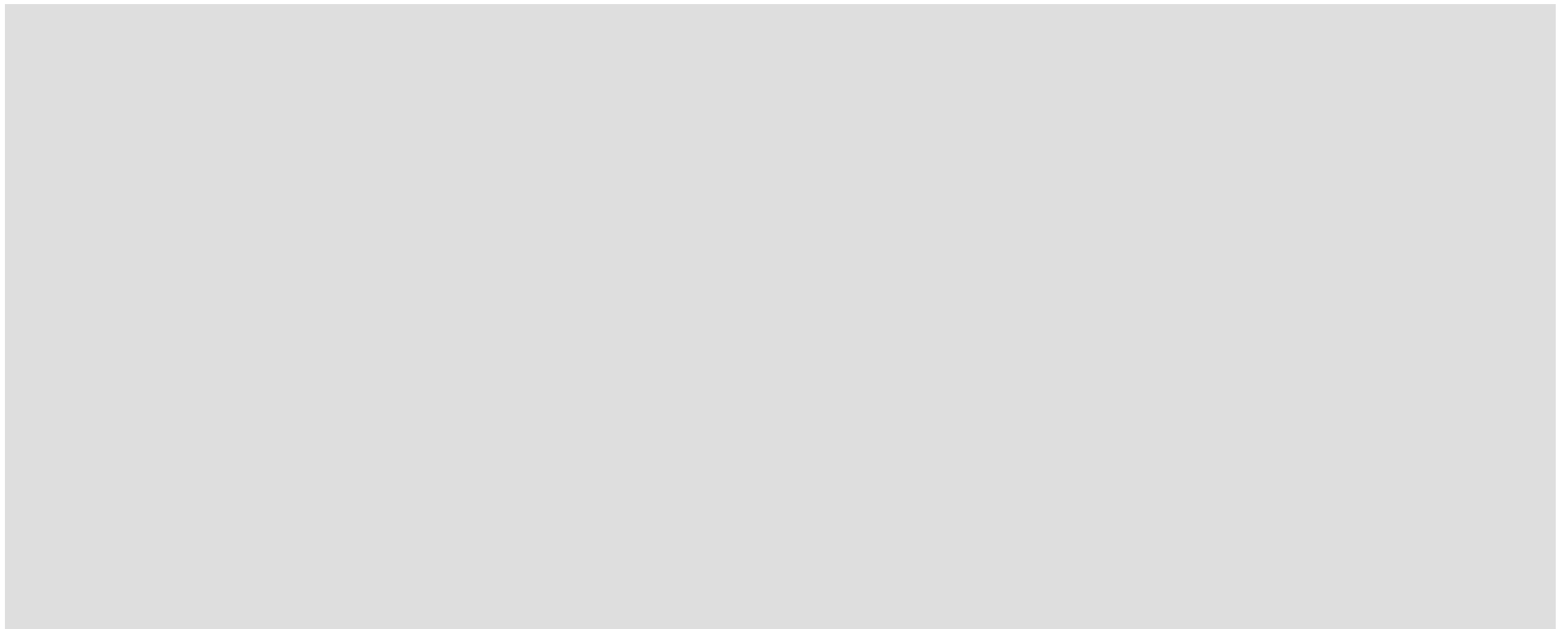


News | Local News

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Testing raises hope of gold, copper mining near Grampians

By *PETER COLLINS* March 24, 2014, 4 a.m.





Exploratory drilling between the Grampians and Willaura is determining the extent of what is believed to be a huge Andean-type magmatic arc across western Victoria.

PROSPECTS of finding huge reserves of gold and copper between the Grampians and Willaura have firmed with drilling tests indicating high-grade minerals close to the surface.

More test results this week are expected to add further confirmation that there are sufficient reserves to develop open-cut and underground mines within the next decade.

Exploratory drilling is continuing to determine the extent of what is believed to be a huge Andean-type magmatic arc across western Victoria.

Navarre Minerals, which is involved with the Stawell gold mine, announced to the Australian Stock Exchange this month it had “significant” high-grade copper and gold results from a shallow drilling program at its Eclipse prospect which runs from Cherrypool in the Grampians to near Glenthompson and Willaura.

“These are very pleasing results,” Navarre managing director Geoff McDermott said.

“The widespread metal endowment ... supports our belief that we are dealing with a very large hydrothermal mineralising system at Eclipse.”

Copper was found as close as 30 metres below the surface and gold at 44 metres, while silver and other base metals were within five metres of ground level.

Navarre’s test results support earlier evidence by the federal government’s Geoscience Australia and the state government’s Geological Survey of Victoria that there were prospects for new mining industries in the region.

These government agencies are conducting further test drilling to ascertain the extent of the arc which is believed to extend from Natimuk to Glenthompson and Lake Bolac.

Another company, Stavely Minerals, is also planning to start test drilling in the region.

“We were surprised at the amount of gold deposits and believe we could be on the verge of a new mining resource that would last at least 50 to 60 years,” Mr McDermott said.

“It could be like the huge Cadia gold and copper mines at Orange in NSW which employ about 1500 people.

“This region is fortunate to have good infrastructure with a deep port, power and railway network.”

Mr McDermott said it usually took about five years to fully test the resources and then up to another five years to gain approvals for mining.

“Exploration is a confidence game and becomes very complex,” he said.

“Porphyry deposits like we’ve found are generally formed in clusters.

“Our initial drilling had little success, but in January 2013 when the government geological agencies told us they thought it was a porphyry area — that’s when the light bulbs went on and everything from then confirmed what they told us.”

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