
NEWS

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TASMAN RESOURCES STARTS DRILLING
NEW STYLE S.A. GOLD PROJECT

The first steps to prove up what could be a new style gold-silver project in South Australia are underway by Tasman Resources NL.

The Company has commenced its maiden exploration drilling programme over its Parkinson Dam project, the only epithermal-style gold-silver deposit known in South Australia.

Located 60 kilometres west of Port Augusta and forming part of the Wartaka project, Parkinson Dam was only discovered by Tasman Resources in April this year.

Over the next three weeks, Tasman will drill about 30 shallow, 100 metre deep inclined reverse circulation percussion holes over six target areas at Parkinson Dam to test the most encouraging surface indications obtained from rock and calcrete soil sampling and a gradient array geophysical survey

“This area has never previously been drilled although it exhibits highly anomalous gold-in-calcrete anomalies associated with epithermal-style quartz veining,” Tasman Resources’ Executive Chairman, Mr Greg Solomon, said today.

“The drilling announced today follows very encouraging results received in the past month from assays of calcrete samples at Parkinson Dam, collected on a detailed grid,” Mr Solomon said.

Epithermal deposits are quartz vein and stockwork-style mineralisation that generally form at shallow depths (<1km) when hydrothermal fluids associated with volcanic activity, boil or encounter different chemical conditions. Epithermal deposits can vary considerably in size, grade and metal association.

“Such mineralisation generally comprises a class of economically very significant deposits including Queensland’s Pajingo and Cracow mines, Lihir in PNG, Hishikari in Japan and Chatree in Thailand,” Mr Solomon said.

“The drilling programme commenced today, will however, only be able to test a very small part of the 11 square kilometres of prospective area outlined to date at Parkinson Dam.

“Tasman will undertake more detailed sampling and mapping programmes to test other potential high grade targets with a view to extending this initial gold drilling programme.”

Mr Solomon said the known mineralisation at Parkinson Dam was open in all directions.

It was the Company’s view that the character of the prospect provided scope for the location of other epithermal systems outside the areas of immediate focus – and under relatively shallow cover.

The Company has since April, enlarged the original discovery area of interest through prospecting, reconnaissance mapping and geochemical sampling.

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