

Indo Gold drills Rajasthan project

Tuesday, August 30, 2005



EXTENSIVE near-surface gold mineralisation has been recovered at the Bhukia prospect in India's Rajasthan province, following drilling by private Brisbane-based explorer Indo Gold.

Recent RC and diamond drilling at the project recorded broad, shallow zones of low-grade gold mineralisation with associated copper occurrences, with better intercepts including 53m grading 2.53gpt gold and 0.18% copper, 54m at 2.31gpt gold and 0.25% copper, and 39m at 1.98gpt gold and 0.12% copper.

According to Indo Gold, the Bhukia prospect is the site of ancient gold workings, "perhaps dating back many centuries or even millennia".

Previous exploratory work by Hindustan Zinc generated a non-JORC compliant resource at Bhukia of 25.5 million tonnes grading 2.8gpt gold for 2.1 million ounces of contained gold. Indo Gold has not validated the resource estimate, but says it is "confident that a very large gold system is present and has a multi-million ounce gold resource as its exploration target".

In addition, a second shallow non-JORC gold resource containing 567,000oz exists at the SESW Block. "There appears to be ample scope to increase this resource, since drilling rarely tests below 100m vertical depth," Indo Gold said.

Indo Gold holds a 70% interest in its 2135sq.km landholding, with the balance being held by private Indian company Metals Mining India.

The brains trust behind Indo Gold consists of managing director Michael Higgins, a 33-year veteran of the mining industry who spent 20 years with the Shell-Billiton Group companies, and director Chris Rashleigh, a mining engineer who held senior roles with MIM, British Steel Corp, Billiton Australia and Acacia Resources.

The company, which is aiming to increase the confidence levels of the current resource estimates, said it was looking to secure additional financing by the end of the year to fund a major drill-out campaign.

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