

Raiden to launch drilling programme at copper-gold licence in Serbia in Q2

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Australian mining group Raiden Resources said it plans to launch a diamond drilling programme at its Donje Nevlje copper-gold project in southern Serbia in the second quarter of 2019.

The 1,500-metre diamond drilling programme aims to evaluate porphyry and epithermal mineralisation prospects and will be based on the modelling of the induced polarization (IP) data over the Donje Nevlje anomaly, Raiden said in a statement.

"In conjunction with the drilling by Rio Tinto on the Majdanpek project, which is also targeting porphyry and epithermal mineralisation, Raiden will be well placed to provide continued news flow over the following period," said Dusko Ljubojevic, managing director of Raiden.

Raiden has identified several priority targets as a result of an IP survey executed by Germany's Terratec Geophysical Services in March, focused on the Donje Nevlje and Borovo prospects in the eastern part of the Donje Nevlje licence, where most of the historical exploration work has been concentrated.

The survey has defined two main targets, Donje Nevlje Upper and Donje Nevlje Lower, which consist of coherent and large chargeability highs, which may indicate the presence of sulphide mineralisation.

The IP results and lower-tenor surficial geochemical signatures suggest that mineralisation may be masked by a late volcanic flow, such as the case with the Cukaru Peki discovery, which is located in a similar geological environment in the Timok Magmatic Complex. This view is supported by the outcropping mineralised systems that exist just south of the permit in Bulgaria, which further points to the mineral fertility of the district.

Raiden Resources is focused on the emerging prolific Tethyan metallogenic belt in Serbia. The company signed in March an Earn-In and Joint Venture Agreement with Rio Tinto in respect to three of its six projects, whereby Rio Tinto can earn a 75% project-level position in the properties via a staged exploration commitment totalling \$31.5 million (27.7 million euro) in three stages at Rio Tinto's election.

Source: seenews