

Serbia mining: Medgold Resources announces diamond drilling at Tlamino Gold Project

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Medgold Resources Corp. announced that diamond drilling at the Tlamino Gold Project has recommenced for a minimum Phase 2 program of 2,400 m. As well, preparation for 40 line-km of an IP-Resistivity program at the Karamanica Zone has commenced. The exploration and development of the Tlamino Gold Project is being conducted under programs which are fully funded by Fortuna Silver Mines Inc. (NYSE: FSM) (TSX: FVI) ("Fortuna"), and directed by a joint Fortuna-Medgold technical committee pursuant to the terms of the Tlamino Option Agreement announced on May 1, 2017.

Mr Dan James, President of Medgold, said that "We're very pleased to have resumed drilling at Tlamino, following a short break to prepare for a much larger second phase of drilling. We will continue drilling to the west of the previously drilled zones, stepping-out along the main detachment structure, aiming to drill-test an area of 1,400 m by 500 m. We hope to build on our strong results from the Phase 1 program, which confirmed the presence of flat-lying high-grade mineralization, and is extensive over an area of at least 300 m by 200 m. We look forward to reporting initial results from this second phase of drilling in September 2018. We will also be reporting geophysical results, from the under-explored Karamanica Zone, in the Fall."

The Tlamino Gold Project

The Tlamino Gold Project (the "Project") is located in Southern Serbia, close to the borders of both Bulgaria and Macedonia, approximately five hours south of the capital, Belgrade. The Project is comprised of two exploration licences, Donje Tlamino and Surlica-Dukat, each approximately 100 km². All exploration work at the Project is fully-funded by Fortuna, which has an option to earn up to 70% of the Project by spending US \$8 million on exploration over five years and completing a Preliminary Economic Assessment (see Medgold news release of March 7, 2017).

The Barje Zone

The Barje Zone is host to a large outcrop of intense brecciation and mineralization, which was identified and sampled by Medgold in 2017, yielding a best result of 84 m of 5.60 g/t Au and 105 g/t Ag (see Company press release on July 18, 2017), following a period of target generation and desktop studies. An initial phase of diamond drilling at the Barje Zone (734 m

from 7 holes) was completed in June 2018. All 7 drill holes intersected significant mineralization with a best intersection of 30 m of 5.45 g/t Au and 11 g/t Ag (see Company press release on July 5, 2018). A summary table of significant intersections from our first phase of drilling is shown in the table below.

Source: Steelguru