

Serbia mining: Tethyan Chadine project, bankable feasibility by 2018

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Tethyan Resources has completed six diamond drill holes for 1,085.7 meters on the polymetallic Chadine project located in Western Serbia, which is a joint venture with Balkans Mining Company, BMC a private Serbian company.

The drilling targeted both areas where historic Yugoslav state drilling had intersected significant mineralisation and the projected down dip extension of this mineralisation.

"All drill holes commenced with PQ size core which was reduced to HQ once fresh rock intercepted. Currently the drill holes are being geologically logged and half core being sent for assay," said Tethyan.

"It is expected to take around 4 weeks to receive final assays from this drill program, which will be released in early September. Overall the drilling went well and over 90% recovery was achieved with the use of Triple tube," Tethyan said in a statement.

Following on from core logging, Tethyan personnel will be completing an updated three dimensional model of the mineralised system.

"This will help with understanding the potential size of a resource plus guide future work. Tethyan Resources can earn 51% of the project from BMC by completing CA\$3m of expenditure by April 2018 and eventually move to 80% by completing a JORC compliant bankable feasibility study."