



Tethyan Resources reports that it has completed an initial four-hole diamond-drilling programme at the Rudnitsa copper-gold porphyry project in the Suva Ruda exploration licence in Serbia. Tethyan holds an option to purchase 100% of the permit from local interests for €6m in cash plus an undisclosed percentage of the capital costs required to build a mine.

The assay results of the first hole, which was drilled at an angle of 85° towards the south-east, show an intersection of 567 metres at an average grade of 0.28% copper and 0.45 g/t gold from the surface. The hole was terminated at a depth of 584.6m. Results from the remaining holes in the programme are still awaited.

In detail, there is a higher grade intersection, between 122m and 160m, of 38m grading 1.18% copper and 0.38g/t gold which may represent a zone of supergene enriched mineralisation.

The Suva Ruda permit area was identified by Phelps Dodge in 2004. Phelps then “drilled 7 widely spaced drill holes over an area of 1.2km by 0.8km.” Tethyan Resources’ hole “RDD-001 was drilled very near to the site of one of the earlier Phelps Dodge drill holes which had reported 144m grading at 0.4% copper and 0.4 g/t gold but had been completed at 244m still in mineralisation.”

Tethyan Resources first drill hole has intersected copper gold mineralisation from the surface and has confirmed and extended the depth extent of mineralisation.