

On the mountain Crni Vrh near Bor there is a total of 72 tons of gold, the result is of the published geological survey of Canadian company Avala resources. "The new mineral resource estimate on the Project Timok gold, according to the findings of an independent mining consulting firm 'AMC' from the United Kingdom, in the upper class of indicated resources, amounts to a total of 72 tons of gold," research manager of the company Justin van der Torn said on the 45th International Conference on Mining and Metallurgy. He explained that the transition to a higher classification of resources refers to "the greater security of the project" and that now they can start with a detailed economic assessment of the project, to determine how it can potentially be transformed into the mine. Company "Avala resources" explains that the initial estimated amount of gold does not change significantly, but it demonstrates the "continuity of gold mineralization in the areas of research."

"95 percent of the original estimate of resources on the research field Bigar Hill moves from implied to a higher class of indicated resources, while in the neighboring Korkan exceeds the 75 percent," said research manager of the company. According to him, it was determined also a new research area with the polymetallic mineralization, called Korkan East, which still needs to be classified.

"As the largest market research company, also bearing in mind that we have invested over \$ 100 million in the past eight years into this project, we are delighted that this project shows positive results and will continue to move upward," said Van der Torn .

Source: Serbia Energy mining desk