

Tethyan Resource has announced the discovery of an outcropping gold porphyry system on the western side of its Kremice project, south-western Serbia.

The company says channel sampling of a large area of exposed stockwork veining at Kremice West returned consistent mineralisation, with individual samples grading up to 0.68 g/t gold and 0.21% copper.

Tethyan has completed two scout drill holes for a total of 680 m and is continuing surface mapping and sampling in order to vector towards higher grades.

“The discovery of gold porphyry mineralisation at Kremice West is an exciting development for Tethyan and provides us with a high-quality exploration target. The outcrop of porphyry stockwork veining and potassic alteration was identified by our geologists in the same location as predicted by the Fathom model, which gives us additional confidence in targeting the core of the system,” states president and CEO Fabian Baker.

He adds that porphyry expert, Dr Steve Garwin, has reviewed the project and confirmed the porphyry characteristics of the deposit. His recommendation was that Tethyan proceed with drilling.

Kremice is located 10 km to the north of the Rudnica copper/gold project.

Fathom Geophysics has developed an algorithm that models the spatial distribution of trace elements in an exploration project dataset and compares the results with the ‘ideal’ chemical footprint of a porphyry deposit. The strength of similarity between the exploration project data and ‘ideal’ porphyry model is used to create three-dimensional volumes, which represent the probability of porphyry mineralisation.

Source: miningweekly.com