

# Southern Cross game-changer



Altan is awaiting several assay results from recent drilling over its Southern Cross tenements

by Michael Washbourne

Having officially committed to an ASX listing, Altan Rio Minerals Ltd is firing up the drill rigs once again to follow up on what chief executive Paul Stephen described as a “game-changer” for the company’s production ambitions in Southern Cross.

Drilling will resume later this quarter at the Pilot deposit where Altan last year entered into an exploration and mining agreement with Barto Gold Pty Ltd, owner and operator of the nearby Marvel Loch processing facility.

Assays from drilling completed on Altan’s tenure in 2021 are pending, although the TSXV-listed company is encouraged by the initial results which have been received back from the lab.

While hole **PARC010** struck 10m @ 4.21 g/t gold from 182m (including 7m @ 5.69 g/t), it was another hit which had Stephen and the rest of the Altan team particularly excited.

Targeting high-grade mineralisation some 40-60m below historical workings of the Pilot pit, hole **PARC005** returned a number of promising strikes, including 12m @ 4.41 g/t gold from 160m, 4m @ 7.51 g/t from 176m (including 1m @ 19.14 g/t) and 8m @ 9.65 g/t from 199m (including 5m @ 13.93 g/t).

“That one intersection in itself has changed the way we view the orebody,” Stephen told **GMJ**.

“It has changed the way we look at some of the historical drilling that was done on the project by previous owners and it’s allowed us to remodel the orebody with quite different thinking. So, the word ‘game-changer’ is correct for that hole.

“Historical drilling that was previously modelled as being part

of the main orebody now looks to be far more likely to be representative of a parallel lode. That, of course, is pretty exciting for us and will be the focus of more drilling.”

The presence and quantity of pyrrhotite in some of the early holes drilled into Pilot also encouraged the company to run a downhole EM survey in a bid to increase its knowledge of the orebody. This technique has been successfully used by explorers such as Bellevue Gold Ltd and Benz Mining Corp in the recent past.

“Suffice to say, we’re really encouraged with both the drilling and the EM work so far,” Stephen said. “The EM is particularly exciting for us because it gives us a tool to be able to target the higher grade and obviously provide a better understanding of what’s going on with the geology for future targeting.”

While assay results from 2021 drilling remain pending, the company is planning to make a start on some of the regional exploration opportunities on its ground which stretches 30km along strike to the north of the Southern Cross township.

EIS-funded diamond drilling could also begin this quarter targeting extensions to the historic Golden Pig mine.

No timeline has been set for the company’s proposed dual listing on the ASX, but Stephen said he expected that process would quickly gather pace over the coming months.

“We’re going through the process now of engaging with advisors and looking at when the best timing for that [ASX listing] would be,” he said.

“We’ll maintain the Canadian listing, but our core project is now in Australia at Southern Cross and we want to keep expanding that. A large portion of our shareholders are also Australian, so it makes a lot of sense for the company to be listed over here.”