

The little explorer that could

by Michael Washbourne

Less than a year after the company was reinstated to the TSX-V, Altan Rio Minerals Ltd could be about to achieve what few other junior explorers are able to master in a market where drill rig availability is scarce and assay labs remain packed to the rafters.

By the time Diggers & Dealers rolls around in early August, Altan expects to have results from three of the five drilling programmes it will have completed across its key projects in Southern Cross.

Altan chief executive Paul Stephen said the company had decided to manage its exploration plans differently to most of its peers in a bid to avoid the bottleneck in gaining access to rigs and drillers and then the long wait time for results at the back end.

“We’ve been fortunate in managing the bottlenecks that are in the industry with availability of drillers and assay labs. What we’ve managed to do – and this is what we plan to do for the remainder of the year – is basically try and run a drill programme every couple of months and that gives you a nice, continuous flow of information without

going out and doing such a big programme which gets blocked up in the assay labs and you then have trouble getting all your results pushed through,” Stephen told **GMJ**.

“Instead of going out and doing 10,000m in one block, we’re doing five lots of 2,000m and that means the rig availability is there and you’re not throwing 10,000m into the assay lab and wanting it all back in one hit.

“We’re really trying to manage the flow of work and information within the scope of the resources that we’ve got available to us.”

It has been a busy year to date for Altan with four rounds of RC drilling completed at Pilot and two EIS-funded diamond holes sunk into the Aries prospect.

Stephen said the company was confident the two plus-400m diamond holes drilled into Aries had not only hit the

structure they were targeting but confirmed the presence of “significant amounts” of pyrrhotite which meant downhole EM could likely to be used as effectively here as it previously has about 5km away at Pilot.

Altan previously confirmed multiple high-grade extensions to the existing open pit at Pilot which was last mined in 1984.

“The initial focus at Pilot was about firming up a starter pit that we could treat quite quickly down at Marvel Loch under the agreement we’ve got with Barto Gold Mines [Pty Ltd],” Stephen said.

“What was a pleasant surprise was the higher grade hits underneath the existing workings where we can now take the project down and start to look at the deeper mineralisation, along with the presence of a big EM conductor at depth. We think Pilot has a lot of scope to be more than just a small start-up.”

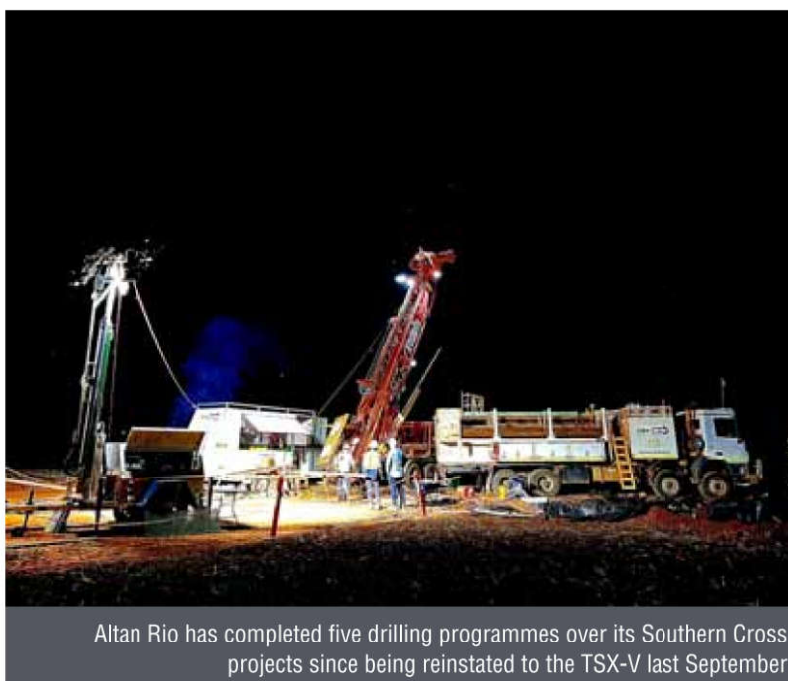
The diamond holes at Aries were designed to follow-up on a historical intersection of 12m @ 4.51 g/t. No drilling has occurred on the ground between the Frasers/Golden Pig and Hopes Hill mines since 2004.

Stephen said there was

no question Southern Cross has become an exploration hotspot over the past 12-18 months and he believes Altan is perfectly positioned to become one of the region’s dominant players.

“You only have to drive around there to see all the active drill rigs,” he said. “There’s a lot of scope for the area to be reinvigorated and we’re fortunate that we’ve got a very strategic land holding in that Fraser-Corinthian Shear Zone. Outside of Barto Gold Mines, we probably are the largest tenement holder of that critical contact and the main structure that hosts all the known gold mines there.”

A dual listing on the ASX remains a longer-term ambition for Perth-based Altan.



Altan Rio has completed five drilling programmes over its Southern Cross projects since being reinstated to the TSX-V last September