

Newmont Waihi begins drilling Goldwyn prospect in Coromandel

26 June 2009 - The first of four diamond drill holes has been drilled by Newmont Waihi Gold at the Goldwyn epithermal gold prospect in the Coromandel about 16 km north of Waihi.

Glass Earth Gold, which is a partner of Newmont in a number of Hauraki permits, said that the Goldwyn (or Wentworth-Glamorgan) prospect contained several veined and silicified outcrops through rugged bush south west of Whangamata.

A 2 km long zone of 50 parts per billion gold in soils (with a maximum of 365 ppb gold) blankets a zone of high resistivity and remains open in both directions. Insitu rock chips found in the prospect contained gold ranging from 3.65 to 20.30 g/t.

Glass Earth said that Newmont's Waihi based team were also in advanced planning stages for follow-up drilling at the Wharekiriponga (WKP) prospect south of Goldwyn.

Wharekiriponga is a classic epithermal gold system and lies 5 km north east of the Golden Cross deposit, which produced 634,000 oz of gold in the 1990s. Wharekiriponga lies 11 km due north of Newmont's gold processing plant at Waihi and is within exploration permit 40598.

Wharekiriponga lies in rugged bush and is technically challenging to explore, Glass Earth said.

Past core grades included 150m at 0.93 g/t of gold including 17.7m at 4.0 g/t of gold and 17.1 m at 3.87 g/t of gold.

Sources: Glass Earth Gold and Lindsay Clark