

Golden Mile's golden run

RHOD Grivas' Golden Mile Resources has enjoyed a spike on the markets this morning as investors digested the news of a kingly new gold trend.

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Nuggety gold recovered from workings at Leonora East.

The company, which only listed in April, has identified the Monarch gold trend at its Leonora East project, adjacent to Kin Mining's emerging 1 million ounce Mertondale-Cardinia project, and less than 50km from Kin's planned plant location.

Shares in Golden Mile jumped almost 20% to A15.5c, with investors banking on the nearology of a project that is close to Kin's development and St Barbara's historic Gwalia mine, one of the highest grade and deepest gold mines in Australia.

The Monarch trend covers more than 10km of strike and encapsulates around 120 historic high-grade mines and workings and areas where nuggets have been located during prospecting.

The prospects, many of which have been named for characters and places from George RR Martin's popular *Game of Thrones* series, stretch from Wildcat in the north to Fair Chance close to Metrondale in the south.

Some of the best areas include Sunspear, where handheld devices have shown a 500m of strike with anomalous gold and platinum group elements; Baratheon, where there is 500m of strike evidenced by historic workings; and Royal Harry, where there is some 700m of strike where numerous nuggets have indicated near surface mineralisation.

Most of the historic workings have not been previously recorded, and the areas have not been tested by modern exploration methods.

The company has moved to capitalise on its early exploration promise by pegging additional leases to add to the Leonora East project area ahead of drilling next month.

The eight new licences are adjacent to Golden Mile's Benalla Hill, have been selected to cover a number of developing targets.

Work, including rock chipping, surveying and soil sampling, is ongoing to support the planned drilling.

Golden Mile expects to spend around \$750,000 to explore for gold, nickel and cobalt around Leonora.

It is also waiting on the first results of its drilling at the Quicksilver cobalt project near the town of Hyden in Western Australia's Wheatbelt region to assess a 2.5km-long surface anomaly.

<http://www.miningnews.net/exploration/field-work/golden-miles-golden-run/>