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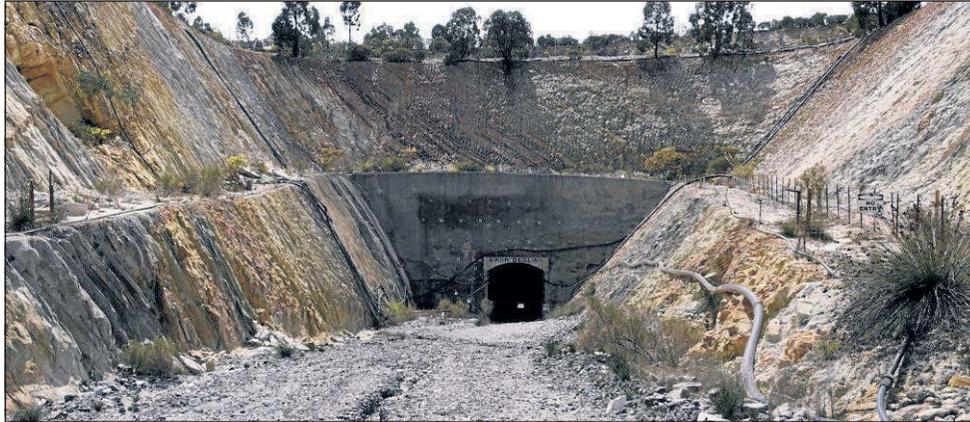
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POTENTIAL: The entrance to the Swan decline at the Kangaroo Flat gold mine. GBM Gold says there is potential for productive mining.

Gold mine decision within 12 months

MINING

THE company that owns the Kangaroo Flat gold mine expects to reach a decision on the mine's future within six to 12 months.

GBM Gold is looking at unmined areas close to the decline constructed by Bendigo Mining and Unity Mining.

The 18 kilometres of decline runs to a depth of more than 1000 metres below the streets of Bendigo.

Between 2008 and 2011, Unity Mining produced 126,000 ounces of gold, then

sold the mine to GBM Gold last year.

But GBM Gold says there is still considerable potential for productive gold mining.

Chief executive officer John Harrison said the site was bought with existing work plans and there were no plans to undertake any work outside the scope of those plans.

The company has applied to renew its exploration licence.

He said there was also an estimated 7000 ounces of gold in the coarse sand dam,

which was used by Unity Mining during processing.

GBM Gold intends to retrieve this gold next year, and rehabilitate both that dam and the fine sand dam.

While Unity Mining processed ore on-site at the Kangaroo flat mine, GBM Gold plans to use processing plants outside Bendigo, identifying those at Ballarat and Maldon as the most suitable.

Mr Harrison said he was not worried about community opposition to the resumption of mining.

— NATALIE CROXON