

# Greatland Gold plc

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## Drills at the ready: Greatland Gold ready to shine in 2017

Greatland Gold PLC (LON:GGP) is a London-listed natural resources explorer and developer, with a particular focus on gold and nickel projects in under-explored territories.

It currently has five main projects; three of which are situated in Western Australia, with the other two in Tasmania.

The three in Western Australia are the Ernest Giles and Bromus gold-nickel projects and the Havieron copper-gold project.

WATCH: Greatland Gold "encouraged by year ahead" ... WATCH: Starvest investing at "very compelling levels" ...

In Tasmania it has the Warrentina gold project as well as the Firetower copper-gold project.

Ernest Giles the most developed

Much of the recent news flow has concerned the massive 1,000 sq. km Ernest Giles licence, which has a large number of prospective targets.

Greatland has so far identified a Western Zone which is 6km in length and 1.5km wide, as well as an Eastern Zone 2km by 1.5km.

The latest news from Ernest Giles is that Greatland has initiated geochemical surveys on Ernest Giles East, and that it will shortly initiate gravity surveys too,

Chief technical officer Callum Baxter recently said that the project "has the potential to host several major gold camps", while drill assays in January returned grades of up to 2 grams per tonne (g/t) of gold (Au) with silver also present in some cores.

Shares in the junior have roared away over the past year on hopes that the licence may hold a gold deposit similar to the recent nearby discoveries at Tropicana, 7mIn ounces, and Yamarna with over 6mIn. The shares hit a three year high in June.

WATCH: Greatland CEO "encouraged" ahead of additional drilling at Ernest Giles Bromus making headlines too

While Ernest Giles is the most advanced project at this moment in time, Greatland is much more than a one-project company.

It's been making solid progress at the Bromus gold-nickel project in recent weeks, and it is set to drill two holes at the licence between now (20 March) and the end of the month to test a couple of "high priority targets".

Assuming the drill programme goes to plan, the assays are expected back by the end of April, which should give a better picture of what's under the ground.

**Price:** 2.502p

**Market Cap:** £56.69M

### 1 Year Share Price Graph



### Share Information

**Code:** GGP

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.68p	0.141p

**Sector:** General Mining - Gold

**Website:** [www.greatlandgold.com](http://www.greatlandgold.com)

### Company Synopsis:

*The principal activity of Greatland Gold plc is to explore for and develop natural resources, with a focus on gold. The Company was established in London during 2005 and admitted to AIM in July 2006.*

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Bromus covers 93 sq. km of "under-explored" terrain and sits in the southern part of a region (the Kalgoorlie-Norsman belt) that is host to over 120mln ounces of gold and numerous nickel deposits.

Similarly, the Havieron copper-gold licence - which Greatland bought for A\$750,000 last September - covers around 135 sq. km of underexplored ground in Western Australia.

Although Greatland hasn't done much with it given the short time it's owned the licence, previous drilling back in the nineties by Aussie mining giant Newcrest Mining Limited (ASX:NCM) intersected "significant Au-Cu skarn style mineralisation", Greatland said.

Havieron is located just 40km to the east of Newcrest's Telfer gold mine in the Paterson Province of Western Australia, which has produced 27mln ounces of gold since operations started back in 1977.

Other big players are also in the area, with Rio Tinto PLC (LON:RIO) recently buying up some ground adjacent to the project.

#### Tasmanian devil

Following up the recent bullish news from its Western Australian projects, updates from Warrentina gold project in Tasmania haven't been bad either.

The latest drill results from the project, released at the end of January, showed that gold mineralisation extends further north and further east than originally thought.

All of the 4 metre (m) composite holes drilled struck gold, including 4m at 2.8 g/t (Au) from surface [hole WT040] and 4m at 2.9g/t Au from 20m below the surface [hole WTR038].

"We are very pleased with these latest results at Warrentinna that further demonstrate the potential of this valuable asset," said chief executive Gervaise Heddle.

Next up on the to-do list at Warrentina is the collection of 1m re-samples from several zones of interest, the results from which are due out towards the end of March.

At Firetower, previous drilling hit 29m at 2.39g/t AU, and 17m at 5.37 g/t.

#### Working with Metal Tiger in 2017

Greatland signed a deal with fellow London-listed explorer Metal Tiger PLC (LON:MTR) back in November, which will see the pair work together for 12 months to find new projects in Australia and Asia.

Metal will inform Greatland of early-stage exploration projects it considers attractive but too early stage for its own portfolio while Greatland will refer projects it considers too large or complex to Metal Tiger.

If all goes well, the companies may form an Australia-listed company to focus on precious and strategic base metals.

The memorandum of understanding will provide Greatland with a significantly expanded set of attractive opportunities in the precious and strategic base metal sectors over the next few years, Baxter said at the time of the announcement.

#### The share price

The Greatland share price has more than doubled since this time last year, when it stood at 0.11p or so.

Currently, shares are changing hands for 0.28p. Admittedly, the rebound in the mining sector and the rallying gold price in 2016 went a long way to boosting the company's value.

To suggest the rapid share price hike was all down to outside forces though would be doing Greatland massive disservice.

The group has worked hard to develop and extend the various deposits at its five main projects.

As mentioned earlier, investors have been lapping up the continued positive news flow from Ernest Giles in particular, where several nearby discoveries have yielded gold finds of 6mln ounces or more.

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