

Erris Resources PLC

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Erris Resources targets two new gold prospects in Norway

Erris Resources PLC (LON:ERIS) has received four new exploration permits for gold prospects in Norway.

The Irish explorer added it had also now completed soil sampling, a magnetic drone survey and fieldwork at the Sakiatieva Project in northern Finland, which is it is assessing in collaboration with Centerra.

Anton du Plessis, Erris' chief executive, said the new permits in Norway have been subject to very limited exploration in the past but historical reports suggest they contain high-grades and favourable styles of mineralisation.

"A modern systematic approach to exploration is warranted to assess the economic potential.

"The new permits are in line with the company's stated strategy to identify highly prospective gold and base metal targets in safe and supportive European jurisdictions and to elevate priority targets to drill-ready status."

The permits cover 10sq km over the Mauken and Gautelis gold prospects in northern Norway.

Exploration by a private company at Mauken unearthed surface samples ranging from 1.0g/t Au to 5.79 g/t Au.

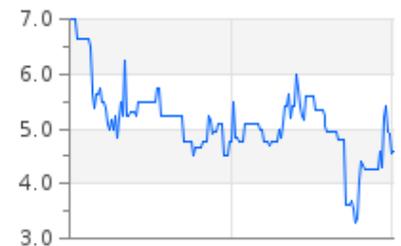
At Gauken, a total of 1,500m of drilling was undertaken in 1984-1985.

Erris's agreement with Centerra Gold is if a prospect becomes a designated project area the Canadian group can earn up to 70% by spending US\$3m per project.

Price: 4.404

Market Cap: £1.37 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: ERIS

Listing: LSE

52 week	High	Low
	7.9	3.2

Sector: General mining & base metals

Website: errisresources.com

Company Synopsis:

Erris Resources aims to create shareholder value through exploration and discovery in low-risk jurisdictions. On discovery, its goal is to accelerate resource delineation and development through JV and industry partnerships. The Company has an experienced team with a proven track record of discovery and value creation.

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