

Greatland Gold PLC

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Greatland hits high grade gold in drilling at Warrentinna

Greatland Gold PLC (LON:GGP) has intersected high-grade gold mineralisation from its maiden diamond drilling programme at Derby North, a prospect within the Company's 100% owned Warrentinna project in Tasmania, Australia.

Among the highlights was a 21.7 metre intercept grading 3.3 grams per tonne gold from a depth of 9.3 metres.

Greatland previously conducted limited reverse circulation drilling at Derby North, which outlined a gold mineralised system approximately 150 metres long and 100 metres wide, open to the north, east and at depth.

The company has now completed its maiden diamond drilling programme at the prospect with three diamond holes for a total of 285 metres of drilling.

This targeted drilling campaign was designed to provide a better understanding of the host rocks, type and tenor of gold mineralisation, and highlight any structural controls. Laboratory assay results have now been received and are announced today.

Other highlights included 2.2 metres grading 12 grams gold, 11.7 metres grading 2.8 grams gold and 43 metres grading 1.5 grams gold.

"These positive results from our maiden diamond drilling campaign at Warrentinna further increase the depth extent of the known mineralised zone and clearly demonstrate the potential for a significant gold mineralised system at Derby North," said Gervaise Heddle, chief executive of Greatland.

"The drill core and associated data collected has greatly improved the company's understanding of the mineralised system and should assist with any potential divestment of the project. Our immediate next step is to complete an evaluation of the results to assess the project's potential, referencing orogenic-type gold occurrences in central Victoria which include the Fosterville and Bendigo gold deposits."

Price: 23.111

Market Cap: £895.09 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: GGP

Listing: AIM

52 week High Low
28 1.55

Sector: Gold & silver

Website: 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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