

PNG Industry News

Aerial survey complete at Tasman's PNG copper-gold play

Tuesday, 5 August 2008

TASMAN Goldfields is poised to collect data from a recently completed regional aeromagnetic survey, funded by the PNG Government, which covers the copper and gold Malaumanda Project in the East Sepik District of PNG.

Tasman said infill drilling will be completed at Millikap and other prospects in the area as soon as possible, subject to rig availability.

The junior also said soil geochemical and stream sediment field programs at exploration licences 1235 and 1444 will be completed within two months, with the aim of identifying porphyry-style anomalies.

Work at the project was delayed in May by rough weather conditions and helicopter unavailability.

At the company's Challenger gold project in New South Wales a 3000m reverse circulation drill program is underway with the rig onsite to drill the first hole.

Tasman's Malaumanda project is a joint venture with the Malaumanda Development Corporation, with the latter holding landowner interests.

Tasman shares last traded at A11c.



Tasman Goldfield's Malaumanda project in PNG



Tasman Goldfields' Malaumanda Project, PNG