



# Tasman starts PNG hunt

**A**fter listing late Alast year, Pacific Rim-focused explorer Tasman Goldfields Ltd is about to begin its Papua New Guinea elephant hunt in earnest.

The company received exploration licence approval last month for a 2,500sq km tenement surrounding its already approved EL1235, in Malaumanda in the East Sepik District of PNG.

Tasman holds a 90% equity interest in the new tenement, EL1444, which is found smack bang in the middle of the Central New Guinea Orogenic Belt. The area is only tens of kilometres away from numerous major gold and gold-copper projects like Porgera (22 moz gold, owned in JV by Barrick Gold Corp, Emperor Mines Ltd and Mineral Resources Enga Ltd), Frieda River (14.3 moz gold, owned by Xstata plc) and Ok Tedi (9 moz gold, owned by Ok Tedi Mining Ltd).

Tasman managing director Geoffrey Checketts said with a much larger area to explore and having spent the past four

months compiling historical data on the tenements, making another major discovery in the region was Tasman's top priority

"The EL1444 area has seen a reasonable amount of broad geochemical sampling but that's merely served to show the prospective areas," he said.

"There's been a lack of follow-up drilling, and the intersections that have been done are 200m apart so there's a lot of scope for infill drilling."

Tasman has established a camp and a local field team will begin a surface geochemical sampling programme shortly.

Checketts said the field team was mainly sourced from workers from a nearby project on down time.

"It's given us a bit of an edge actually. It has allowed us to get into action quickly. I understand it is difficult to get experienced field geologists and the like in PNG."

The team will be looking for high grade epithermal/mesothermal gold mineralisation, porphyry style copper-gold mineralisation and ultramafic targets.

"This will be our top project in terms of discovery potential. It's the old adage –if you want to find an elephant, go looking in elephant country."

Tasman also has some promising New South Wales ground, with the Challenger project due to receive some scrutiny this month.

A 3,000m drilling programme will include first pass drilling on up to 60 quartz reef targets.

Challenger has a resource of 134,000oz gold based on just two of the quartz reef structures in the property, so as Checketts said, "there is significant scope to add to that resource".

"Challenger has sat there for six years and nothing's been done with it, we think with the way the gold price is going it makes Challenger a very attractive target.

"Certainly within the next 12 months we would expect to have an upgraded resource estimate for it."

Tasman has more gold prospective property near Challenger at Mt Adrah – reported to hold 13mt @ 1.3 g/t gold.

It also has two projects in New Zealand including Otago, on a shear along strike from the Macraes gold mine, and the Miclere and Pajingo gold projects in Queensland's Permian Miclere sub-basin.

– Andrew Pascoe