

MEDIA CLIPPING

Publication: Mining News

Page: Online

Date: 17 September 2009

MiningNews.net Essential mining i

HOME ABOUT US ADVERTISE PREMIUM SUBSCRIBE SITE MAP HELP CONTACT

Excellence in Drilling Friday 18 September 2009

Make MNN my HomePage

WEST CORE DRILLING

CAPSAT
Voice & data wide-area networking services

DRAGON ENERGY

STRONG CHINA CONNECTION

VDM GROUP
Diversity is our strength

CAPITAL RAISING SUMMIT
14th - 16th October 2009 SYDNEY


Scotgold soars on Cononish gold find

Thursday, 17 September 2009
Colin Jacoby

SCOTGOLD Resources jumped over 50% higher on the local bourse today on news that additional high-grade gold has been identified in and around its Cononish gold and silver deposit in Scotland.

The high-grade gold mineralisation was identified following a thorough search of historic data generated by previous exploration companies.

The news saw **Scotgold's** share price jump by as much as A7.5c to an intraday high of 21c with over 2.5 million shares changing hands by 3pm AEST.



Work underway at the Cononish project

Historical assays included 30.5 grams per tonne gold and 22.9gpt silver in a 1.59m quartz vein exposed over 12m within existing adit; 73.1gpt gold over 1.77m in quartz vein intersected in diamond drilling; 16.1gpt gold over 2.1m in trench in quartz vein at surface; and 55gpt gold in grab sample of quartz vein at surface.

The assays were from vein exposures within the existing adit from surface and underground drilling samples, and samples from trenching and surface outcrops.

The data, which shows the mineralisation occurs in multiple veins over 300m in strike length and sub-parallel with the existing adit, has been recently re-interpreted by **Scotgold's** geologists.

The zones of mineralisation lie outside the envelope of the Cononish project's current JORC resources of 154,000 ounces of gold and 589,000oz of silver, which was estimated in May last year.

Scotgold is in discussions with Snowden Mining Industry Consultants to further review the historical data to determine whether it complies with JORC guidelines and whether additional resources can be added to the mineral resource estimates.

In addition, **Scotgold** intends to drill further in this area to confirm and extend the boundaries of the mineralisation in and around the Cononish deposit.

Shares in **Scotgold** have cooled to 16.5c in afternoon trade.

[Click here to read the rest of today's news stories.](#)

