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Hill End Gold discovers visible gold in new drilling at the Hargraves Project

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By John Phillips

Hill End Gold (ASX: HEG) has commenced a new drilling program targeting an extension to the gold resource already defined at Big Nugget Hill prospect, and the initial signs are very positive.

In just the first drill hole of the current program at the North Big Nugget Hill Prospect, visible gold has been observed by the company in the core at four separate intervals - which include 54.7 metres, 70.1 metres, 75.0 metres and 76.0 metres.

Assays are now highly anticipated, but have not yet been received by the company.

Hill End is focused on exploring the proven Lachlan Fold Belt in New South Wales, with the company holding three projects which combined host more than 550,000 gold ounces - with a short term target of 1 million gold ounces.

The potential of Hill End has not been lost on strategic investors, with the company earlier in the year entering into a deal with Singapore company Infiniti Premium Resources for a \$5 million funding line.

Singapore-based Infiniti is a closed-end fund specialising in investments in resource companies around the world.

The deal comprises two tranches, each involving the issue of 80 million shares for A\$2 million, and a zero coupon Convertible Note for \$1 million that is convertible to 40 million Hill End shares

Current drilling plan

The current Hill End drilling program will comprise an initial 1,350 metres of diamond core drilling on sections spaced at around 50 metres to test an interpreted 400 metre northern extension of the Big Nugget Hill resource to a depth of 100 metres.

The company has already outlined that if initial results are encouraging, the program will be extended by a further 1,950 metres to test the prospects to a depth of 150 metres

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Adding some interest to the exploration plan, is that four diamond drill holes and one reverse circulation drill hole have previously been completed at the North Big Nugget Hill Prospect discovering; 23.5 metres at 1.1 grams per tonne (g/t) gold from 29.6 metres; and 14.5 metres at 1.4g/t gold from 142.1 metres.

As part of the current program the adjacent Gundowda Shear Prospect will be drilled near the historic Eureka Gold Mine.

Importantly - the Gundowda Shear has not previously been drill tested, although nine rock chip samples of quartz veins from near the Eureka Mine returned very encouraging results of up to 81.8g/t gold.