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Newcrest farms into Yilgangi

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JINDALEE Resources has formed a joint venture with Newcrest Mining to explore Jindalee's Yilgangi project north east of Kalgoorlie.

Newcrest can earn a 70% interest by spending \$750,000 on exploration within four years, with a minimum of \$100,000 to be spent in the first year.

Jindalee said drill testing of targets based on aeromagnetics will start shortly, with previous drilling recording 9m grading 2.46gpt of gold and 25m at 1.06gpt.

The project is 120km north east of Kalgoorlie and is said to straddle the major lineament associated with significant gold deposits such as Wiluna and Thunderbox.

Newcrest said it has also started a detailed gravity survey at Jindalee's Irontank Well project, with a drilling program to start in the upcoming quarter.



First-pass drilling at Jindalee's gold projects.

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