

Tethyan Resources completes Serbia Drilling to extend option agreement

Four diamond drill holes with a total depth of 2,318 metres were drilled at the Rudnitsa copper-gold porphyry prospect.

The drill programme fulfills the requirement of at least 2,000 metres of drilling before 28 December to extend Tethyan's option agreement with private Serbian company Deep Research, and the exploration requirements set out for the Suva Ruda license as granted by the Serbian government.

Tethyan Resources PLC said on Wednesday that it has completed its first drilling programme at its copper-gold prospect within its Suva Ruda project in Serbia.

Tethyan said its geologists are currently logging and preparing the drill core for third-party analysis, with final results expected in late January 2017.

"We are pleased with the timely completion of our first drilling programme at Rudnitsa, which is a good testament to our local team and the operating environment in Serbia. We achieved the meters that we set out to complete, which holds the option agreement in good standing and will give us a good initial understanding of the local geology and extent of copper and gold mineralisation on the prospect," said Fabian Baker, chief operating officer of Tethyan.

"We look forward to announcing the results in late January and preparing for the next phase of exploration to commence on the project in the spring of 2017," added Baker.

Shares in Tethyan were untraded at 1.75 pence Wednesday morning.

source: ise.com.uk