

Gold Mining Exploration Project "Pusterwald"





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Austria is a very mining-friendly country. The Austrian governments plan for mineral resources even served as a blueprint for a notice of the EU to its member states: "In the EU the regulatory framework has to be structured in such a way as to encourage a supply with mineral resources from European sources."

The Styrian Alps once had been famous for their abundance in gold and silver occurrences.

Our gold project is situated in the mineral-rich district of Styria, about 120 km to the south-east of Salzburg and about 85 km to the north-west of Graz. It covers the south-eastern slopes of the Woelzer Tauern, west of the large Poelstal fault zone and comprises 48 granted claims in the gold bearing ore zone near the village of Pusterwald. This area has a well known history of mining – mainly for gold, silver, copper and lead – as far back as to the early Middle Ages. Historical artifacts even date back to the Bronze Age, to the Illyrians, the Celts and the Romans.

Nowadays the exploration of ancient mining areas with modern methods is common practice worldwide in discovering as yet unknown mineralization/ore bodies.

Key facts

- 48 granted claims near the village of Pusterwald comprising a total area of about 20 km²
- Mining activities documented since 1588, but probable since Celtic and Roman times
- 14 historical high-grade occurrences of gold are known at surface
- Problems with dewatering impacted on mining activities in historical times
- Numerous historical gold mines are found within the licence area
- Gold grades of up to 59 g/t with an average of 17.7 g/t have been published in the mining literature on the area 'Plettenkar' in the year 1952
- All mining experts agree on the abundant occurrence of ore in the 'gold-area' Pusterwald
- Recently taken surface samples from the Plettenkar, yielded 9.45; 9.93; 10.9; 14.15; 14.45; 16.85; 23.4; 29.2; 37; 41.1 and as top value 85.2 g/t gold (ALS/OMAC Laboratory)
- Many strong geophysical anomalies, using Magnetic, VLF, RMT, IP, SP methods, have recently been discovered
- Good contacts with the local authorities and landowners
- Resuming mining activities is welcomed in the region

Planning further exploration

A large exploration programme is planned in many interesting parts of the project area, at first focussing on the Plettenkar-area:

- Systemically collecting surface samples for laboratory analysis
- Additional geophysics in order to analyse the geological structure
- Selecting locations for diamond core drilling
- First estimate of the size of the ore bodies

GROSS REVENUE

\$0

EBITDA

\$0

BUSINESS TYPE

Mining Businesses

ESTABLISHED

2006-05-25

COUNTRY

Austria

BUSINESS ID

L#20210099

The results of many shallow drill holes in connection with the results of geophysical exploration and geochemical analyses will allow planning for deeper drilling.

Products

The following precious metals or raw materials are contained in or together with the respective ores of the project area and could be mined after completing an economic feasibility study as by-products in addition to the “green” marked main product, which drastically reduces the future mining expenditures and of course the development costs:

Pusterwald: Au, Ag, Sb, Cu

The new table of critical raw materials for the EU of September 29, 2017 now contains 27 critical raw materials (after 14 critical raw materials in 2011 and 20 critical raw materials in 2014):

Antimony, Barite*, Beryllium, Bismuth*, Borate, Cobalt, Coking coal, Fluorite, Gallium, Germanium, Hafnium*, Helium*, Indium, Magnesium, natural Graphite, natural Rubber, Niob, Rock Phosphate, Phosphorus*, Scandium*, metallic Silicium, Tantalum*, Tungsten, Vanadium*, Platinum Group Metals, Heavy Rare Earths, Light Rare Earths.

(The raw materials underlined and marked with * are new in the list as compared to 2014.)

Antimony (Sb) is defined by the EU as a “critical raw material” and therefore especially in demand, since there is hardly any occur within the area of the EU. There are subsidies available in the EU of several hundred millions Euro for the detection of such raw materials in connection with the development of innovative exploration methods.

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