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Gold drilling starts near St Helens

BENJAMIN SEEDER



MINERALS exploration company Flynn Gold has begun a major new drilling program at its Golden Ridge project just west of St Helens, the company reported in a statement to the ASX on Tuesday.

The company has brought in a reverse circulation drill rig and is planning to sink 10 holes in three separate areas of Golden Ridge. Sam Garrett, executive director at Flynn Gold, said the programme would give more detailed geological information and help the company decide future drilling targets in the area. The news of the new drilling near St Helens came as the state government confirmed on Tuesday it would fund 17 more minerals exploration projects totalling \$950,000 via round seven of its Exploration Drilling Grants Initiative.

The initiative has funded 80 exploration projects in the state to the tune of \$2 million since 2018.

It provides up to \$50,000 in support to existing and new minerals exploration projects in Tasmania.

According to outgoing Resources Minister Guy Barnett, EDGI should drive a 60 per cent increase in the state's greenfield exploration spending. Explorers fund-

ed under the latest round included Moina Gold - the company owned by former Melbourne Football Club president Joseph Gutnick.

Moina is exploring for copper and gold at Lake Margaret, and tungsten, gold and bismuth at Narrawa.

Flynn Gold was not funded under this EDGI round, but received funding under round 5 of the programme.

The company's previous surface and rock samples from the Golden Ridge area was found to contain up to 31 grams per tonne of gold.

"Flynn now has three active drilling programmes in operation in north east Tasmania," Mr Garrett said.

Following the resignation of Police Minister Jacqui Petrusma, Mr Barnett is passing the resources portfolio to newly promoted Felix Ellis.