

# Kalgoorlie Miner

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Horror year

New analysis by Deloitte shows \$2.44 **billion** was wiped from the value of six of the Goldfields' biggest bullion producers in a horror 2013.

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That figure was the combined loss in market capitalisation of Regis Resources, Silver Lake Resources, Saracen Mineral Holdings, St Barbara, Norton **Gold** Fields and Ramelius Resources last year. The miners produced a combined total of 1.15 **million** ounces of **gold** last financial year, led by St Barbara (364,601oz) and Regis (269,013oz).

New chairman

Exploration **company** Midas Resources appointed experienced geologist Russell Davis as its new chairman on Monday.

Midas' portfolio includes the Leonora **gold** project, Pilbara **iron ore** project and **copper-gold** assets in Queensland.

Mr Davis, who will receive director fees of \$30,000 per annum, was a founding director of **Gold** Road Resources.

Share surge

Northern **Mining** continued its unexplained share price rise, jumping as much as 11 per cent on Tuesday.

On New Year's Eve, Northern **Mining** responded to a second ASX price query in five weeks after its shares jumped from 2.8 cents on December 24 to 4.7 cents in three trading days. Again there was nothing new to report. The explorer's main focus is the East Kalgoorlie project, which covers ground near the Kanowna Belle **gold** mine and MacPhersons Resources' Nimbus silver-**gold**-zinc project.

Moving forward

**Chinese**-backed Vector Resources this week began grade control drilling at its Gwendolyn project, 190km north of Southern Cross.

Vector, in which **China**'s Eagle Bright Holdings holds a **stake** worth about 16 per cent, has all the **mining** approvals for a small-scale open pit operation.

Vector has secured a \$3 **million** debt facility to fund the bulk sample campaign.

'Rapid' progress

**Gold** Road Resources continues to make "rapid" progress at its newest discovery, near its two existing deposits, 150km east of Laverton.

On Tuesday, **Gold** Road told the Australian Securities Exchange it has defined consistent **gold** mineralisation over 1600m strike at the Gruyere discovery. "We continue to be very encouraged with the rapid growth of the Gruyere **gold** system since its discovery in October," **Gold** Road's executive chairman Ian Murray said.

"We made an aggressive call to step out the drilling by 500m in the December drilling program and shareholders have been rewarded with the highest-grade, broad **gold** interval drilled to date at Gruyere (30m at 3.5 g/t)."

**CO** cenwes : Saracen Mineral Holdings Ltd | electm : Gold Road Resources Limited | jowell : Regis Resources Limited | nogofe : Norton Gold Fields Ltd | ramrss : Ramelius Resources Limited | slvkrc : Silver Lake Resources Ltd

**IN** i2112 : Gold Ore/Silver Ore Mining | i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | i22 : Primary Metals | i224 : Non-ferrous Metals | i22472 : Precious Metals

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