



Latitude 66 set to drill near to high-grade KalGold WA gold find

Brisbane Times

March 10, 2025 Monday 4:39 AM UTC

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Length: 708 words

Byline: James Pearson

Highlight: Latitude 66 is launching an air core drilling campaign near to Kalgoorlie Gold Mining's exciting new high-grade Lighthorse gold discovery in WA's Eastern Goldfields.

Body

Latitude 66 Limited is gearing up the rigs for a major drilling campaign at its 100 per cent-owned Edjudina gold project near to Kalgoorlie Gold Mining's recent spectacular high-grade supergene gold discovery in Western Australia's Eastern Goldfields.

The 9000-metre air core program is set to begin this month and is designed to target multiple high-potential gold anomalies picked up from geochemical testing, geophysical surveys or historical air core drilling.

One target, the Hercules prospect, was identified as a 7-kilometre-long soil anomaly with up to 92 parts per billion (ppb) gold.

Another target, called Falcon, reported soil samples of up to 98ppb gold over 1.3km.

Latitude 66's Colossus and Spartan high spots need follow-up drilling to test previous air core drill hits of one metre grading 3.4 grams per tonne (g/t) gold and 5m running at 0.6g/t gold.

'Latitude 66 is excited to be commencing a drilling program across multiple targets.'

Latitude 66 managing director Grant Coyle

Historical drilling results also hinted at the potential for mineralisation in the bedrock under the oxide zone, which has boosted Latitude's confidence that further treasures may lie beneath and are waiting to be discovered from the follow-up exploration.

All the targets share a similar trait - they sit on the fringes of an intrusive formation known as the Great Victoria Granite. This has gifted the company a 20km gold-prospective corridor that is ready to explore.

Latitude 66 managing director Grant Coyle said: "With record high gold prices, it's a rewarding environment for exploration success and Lat66 will commence drilling this month at both the KSB project in Finland and now Edjudina in WA."

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The Edjudina project covers 1193 square kilometres and sits at the southern end of the legendary north-south trending, 40-million-ounce Laverton tectonic zone in the State's Eastern Goldfields.

As a premier gold mining district, the corridor plays host to some of the biggest gold discoveries in WA, including the Gold Fields Ltd-owned 5.8-million-ounce Granny Smith mine, the 11.8m-ounce Barrick-owned Wallaby mine and the 10.3m-ounce Sunrise Dam gold mine owned by Anglo Ashanti.

Directly to the south of Edjudina, KalGold's recent high-grade Lighthorse gold discovery has .. got explorers hot under the collar with hits such as 8 metres grading 9.21g/t gold from 52m within a broader 17m zone of 4.81g/t gold from 48m.

This discovery also prompted another neighbour E79 Gold Mines to dust off the drill rig and test potential westward extensions of Lighthorse.

Further south, **Ramelius Resources** is developing up the 1.04m-ounce Rebecca gold deposit.

Exciting for the juniors, the area has very little outcropping, which would have been an obvious deterrent to exploration as recently as 20 years ago.

It's also why the region was the last spot to be worked over before the end of the 19th-century gold rush and has little evidence of the old-timers.

Because less exploration was conducted on the region, the common thinking is that there may be plenty of new targets waiting to be discovered with the aid of modern technology.

To help fund its exploration campaign, Latitude has locked in a drill-for-equity deal with Kalgoorlie-based Raglan Drilling covering 25 per cent of the costs through a placement of shares to the driller. Latitude says the arrangement has conserved cash and will speed up its exploration timeline.

Edjudina is one of three exploration projects Latitude is chasing. In Finland, the company is aggressively developing up its flagship Kuusamo Schist Belt gold and cobalt project in northern Finland, which holds 650,000 ounces of gold grading 2.7g/t gold and 5800t of cobalt running at 0.08 per cent in the **resource**.

In Queensland, the company is sitting pretty on a 17.5 per cent free-carried position over the Greater Duchess copper project in joint venture with Carnaby **Resources**. The project hosts 260,000t of contained copper.

Punters will likely closely watch for some initial results as Latitude starts drilling, especially given its proximity to the neighbouring Lighthorse discovery, which has recently shone a big spotlight on the region.

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Load-Date: March 10, 2025