

Stratex, Teck Cominco identify Konya potential

STRATEX International plc and Teck Cominco Ltd believe potential exists for a major new mining area at Konya in Turkey.

The Konya volcanic belt measures 60 km by 40 km, and is being jointly explored by the two companies, forming a strategic alliance to pool assets and skills in Turkey.

Teck Cominco regards Turkey as the most important of its country targets, and has committed US\$20 million to exploration this year, representing 25% of its global budget.

Experienced geologists within the two companies are encouraged by initial exploration results, citing similarities between Konya's different mineralisation styles and those in important mining areas including the Maricunga Belt in Chile, and Yanacocha, one of the world's largest gold mines in Peru.

BY DOMINIC MERCER

The Maricunga Belt hosts deposits such as Cerro Casale and Refugio.

Stratex, the first to properly explore the Konya area, has identified a number of potential targets, securing them with licences covering more than 400 km².

"The beauty of the project is that we control all of the unexplored region," Stratex chairman, David Hall, said on a field trip this week.

The initial discovery was at Inlice, where a road cutting exposed gold-bearing silica rocks. Further exploration identified a 3km-long alteration zone, and drilling has outlined a 370,000 oz gold resource (indicated and inferred) comprising structurally-controlled high-sulphidation gold mineralisation.

Geologists identified the Inlice property as being in the upper levels of a

porphyry system, and subsequent work suggested that the rest of the system existed within the Konya volcanic belt.

Tayfun Cerrah, Teck Cominco's general manager in Turkey, said Teck Cominco was very interested in the project, and the initial results were "very, very encouraging".

Mr Cerrah cited Dr Richard Sillitoe, a well-known economic geologist and chairman of Stratex's advisory committee, who said the area bore similarities to an "early-stage Maricunga Belt".

Teck Cominco, under the terms of a deal signed in July, can earn a 51% interest in the Konya project, barring the initial gold discovery at Inlice, by spending US\$3 million over a three-year period.

Teck Cominco is spending the first US\$1 million on an airborne geophysical survey of the entire Konya region,

regional geochemical surveys and drilling at a number of targets over the first year. Initial drilling under the programme is testing the Doğanbey porphyry gold-molybdenum property, where a 10 km² area of alteration has been identified.

The first drill-hole has intersected molybdenite over at least 170 m.

Mining Journal travelled to Turkey courtesy of Stratex

Konya acceleration (Jul 27)

→ <http://tinyurl.com/23xtfx>



The Ana and Ana West zones at Inlice. Inset: (left to right) Stratex chief executive Bob Foster, chairman David Hall, non-executive director Andrew Malim and general manager and discoverer of Inlice Bahri Yildiz examining the discovery outcrop at Inlice