Gold Road JV project starts drilling at Lake Grace

Gold Road Resources {ASX: GOR}

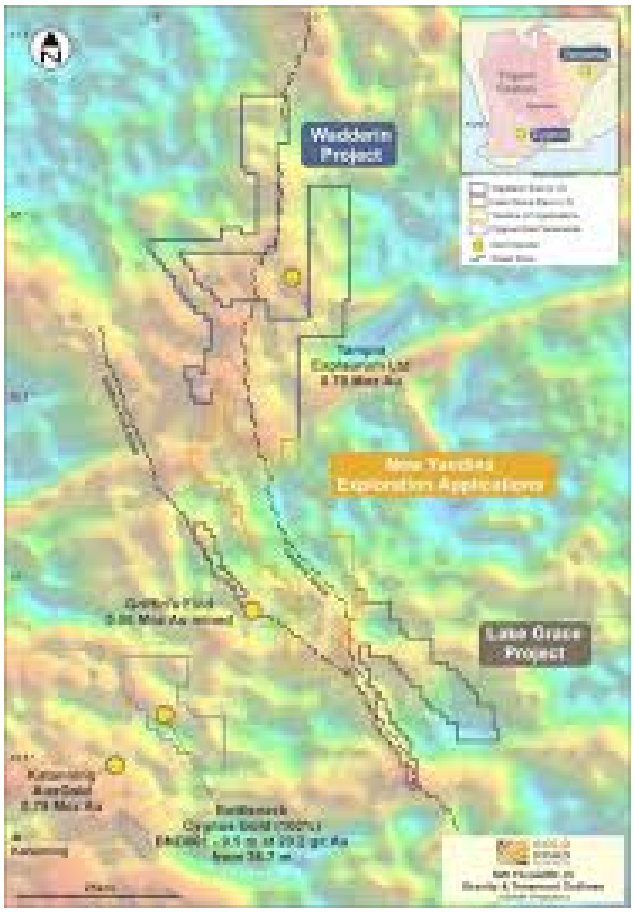
JV partner Cygnus Gold (ASX: CYS) has commenced drilling at the Wheatbelt project in Western Australia.

Gold Road is funding exploration by Cygnus Gold at their Lake Grace and Yandina JV projects.

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Gold Road is funding exploration by Cygnus at the Lake Grace and Yandina joint venture projects.

Drilling is underway on the Lake Grace JV
Cygnus Gold has commenced a 8,700 metre drill program at the Lake Grace and Yandina projects, comprising of aircore, RC, and diamond drilling.

Cygnus is managing the exploration programs being funded by JV partner Gold Road, with the drilling expected to be completed in July.

The Hammerhead project

Hammerhead is part of a 20 km, prospective greenstone rock package where the JV is targeting gold mineralisation associated with the Yandina Shear, a large-scale structure, interpreted to control the distribution of gold mineralisation regionally.

Drilling to date has identified more than eight prospects, with the current program designed to test for depth and areal extensions of the highest priority Gunsmoke, Lakeside and Hammerhead prospects.

Hideaway prospect The program will also drill 1,900 metres at the Hideaway prospect on the Lake Grace JV around 50 kilometres to the northwest of Hammerhead.

Previous drilling at Hideaway included 11 metres at 1.3 g/t from 7 metres, 1-metre at 1 g/t from 31 metres and 1-metre at 0.83 g/t from 37 metres.