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Acadian drilling again at gold site

By BILL POWER Business Reporter
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Acadian Mining Corp. has resumed drilling to assess the commercial viability of gold reserves at Beaver Dam in northeastern Nova Scotia.

"We are very excited to resume exploration on our extensive gold holdings," Will Felderhof, the company's president and chief executive officer, said in a news release Thursday.

Acadian Mining said its objective is to increase the confidence level about the current resource through infill drilling and to move the project to the feasibility stage.

Drilling in the area to date has been to shallow depths and supports the feasibility of an open-pit mine, while some limited deep drilling indicates there is potential for an underground mine, the company said.

The Beaver Dam location is one of five properties Acadian Mining is assessing in the area that the company said collectively host an inferred resource of one million ounces of gold.

Acadian Mining said it will significantly ramp up its drilling efforts in Beaver Dam, Fifteen Mile Stream, Tangier, Goldenville and Forest Hill.

"The emphasis and objective will be to significantly increase current indicated and inferred gold resources," said the company.

The release said it is especially interested in the Fifteen Mile Stream area, which it said has high potential for bulk tonnage-style gold deposits.

Acadian Mining said its zinc-lead mine at Gays River remains under care and

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maintenance while it actively explores and develops its gold, zinc-lead and barite properties in Atlantic Canada.

Shares in Acadian Mining were trading at eight cents on the Toronto Stock Exchange on Thursday, up about half a cent. The 52-week high was 20 cents per share.

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