

# Cervantes Corporation Ltd.: Developing an Historic Gold Resource; Paynes Find

12.03.2018 | [ABN Newswire](#)

Perth, Mar 12, 2018 - [Cervantes Corporation Limited](#) (ASX:CVS) A Golden Opportunity to invest in a Listed Australian exploration company developing one of Western Australia's great Gold Fields discovered in 1911, with 37 old mine workings but never explored by Modern exploration methods, only 4.5 hours from Perth. Plus 2 other exploration projects in WA, with one having initial 27,000 ounces based on ASX releases.

Payne's Find is a well known Historical Gold Field, first discovered in 1911 by Thomas Payne, and is only 4.5 hours drive north of Perth on a main Highway.

The WA State Government was so impressed with the numerous discoveries in the Gold Field in 1911 that they built a Battery (Gold Processing Mill) to allow the prospectors and miners of the day to process their gold ore. This mill still exists today as a Tourist attraction.

Eventually there was some 37 old mines within the Payne's Find Gold Field, all of which are now currently under the control of Cervantes Corporation.

These old workings produced gold with grades of 18 grams per tonne to 5 ounces per tonnes (31.1 grams per tonne equals one ounce).

Modern mines can develop very profitable operations with 2 grams per tonne subject to tonnes of material, pit designs and availability of a processing mill.

Cervantes now controls some 20 permits, which effectively covers the entire historical gold field.

## Future Plans

Whilst previous drilling concentrated on shallow depths resulting in very encouraging high grades, the main prize is the original source of the gold at depth along a fault line of some 10km, which has never been geologically tested or drilled.

This fault called the Primrose Fault extends from the North of the project area to the South of the project area and will be the main target of the upcoming exploration programs in early 2018.

The project area contains a deposit called the Pansy Pit at the southern end of the Primrose Fault, which historical drilling indicates some 18,500 tonnes of 4.5 grams per tonne. This will be the subject of an early drilling program utilising modern drilling methods to expand the size of the indicated tonnes and grades, as it is currently open in all directions. The deposit is of considerable interest to a local Mill who wants to process the ore when further drilling has been carried out.

As all of the historical workings were only discovered by old prospectors because they were exposed at the surface, it is believed that there is great potential to discover equally high grade deposits within the field which are currently covered by soil, and these areas will also form part of the overall exploration by Aeromagnetic and other modern exploration methods.

Cervantes exploration manager is currently preparing work programs over all of the projects which are expected to commence in the first quarter of 2018.

## Benefits of Payne's Find

Most newly discovered gold mines are over old prospector's workings but they are predominantly in remote areas, and or in countries with high Sovereign Risks, substantially increasing the costs and risks.

Whereas Payne's Find:

- Has some 37 old miners workings.

- Is located in one of the most safe and supportive mining states in the World.
- Is only 4.5 hours North of Perth on a major highway
- Has extensive previous geological work, gold mineralisation, and data to provide an accelerated start to our exploration program.
- Gold has already been discovered by old prospectors and by previous drilling programs.
- There are no Native Title claims, royalty or access issues resulting in fast approval processing of exploration programs and no Native Title royalties.
- An existing Mill is available depending on final exploration results, which could substantially reduce Capital Costs.
- Potential early cash flow exists from the Pansy Pit and the Albury Heath deposit in Meekatharra because of availability of Mills.
- Set up costs are minimal as the project area is located alongside a Roadhouse providing accommodation, meals, fuel and other facilities.
- Will not have to provide Fly in and or Fly out expenses.
- An additional benefit is that that the roadhouse owner is extremely familiar with the area and worked underground in some of the old workings as did his grandfather.
- An air strip is nearby for safety and other purposes and a Volunteers Fire Brigade and First Aid post is nearby.

## **Management**

The Chairman of the company is Mr Collin Vost who is also a substantial shareholder. Mr Vost has some 30 years experience in the Stock Market and junior resource companies Mr Marcus Flis is Director and Exploration Manager. Marcus has double and post graduate degrees in Geology and Geophysics with extensive experience with Rio Tinto, Citic Pacific Mining, Hamersley Iron, Newcrest and CRA.

Mr Justin Vost is non executive Director and has experience in mining, capital markets and manufacturing in the UK, Atlanta and Australia.

( Disclaimer : The contents and photos of this advertorial article are provided by New York Securities. The views expressed in the article reflect the advertiser's opinions and are not the views of the publisher.)

To view details and pictures, please visit:  
<http://abnnewswire.net/lnk/P4N9H04Q>

## **About Cervantes Corporation Limited**

Cervantes Corporation Limited (ASX:CVS) is an emerging gold explorer and aspiring gold miner. It has built up a portfolio of gold properties in well-known and historically producing gold districts with a strategy to apply novel exploration and development thinking. Cervantes has identified opportunities in those districts that were overlooked by previous explorers. The company is committed to maximizing shareholder value through the development of those opportunities.

## **Contact**

[Cervantes Corporation Limited](#)

E: [admin@cervantescorp.com.au](mailto:admin@cervantescorp.com.au)

Tel: +61 8 6436 2300

Fax: +61 8 9367 2450

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293037--Cervantes-Corporation-Ltd.--Developing-an-Historic-Gold-Resource-Paynes-Find.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).