



**Australian
Monday 26/10/2009**

Page: 24
Section: Business News
Region: Australia, AU
Circulation: 138765
Type: National
Size: 90.27 sq.cms.



slice
slicemedia.com

press clip



PURE SPECULATION

Robin Bromby

A new gold rush

If some prospectors, using only metal detectors, had taken about \$1 million worth of shallow gold from your tenement, would you be gearing up for some exploration?

Of course you would, and that is what **Fox Resources (FXR)** is planning. A little reluctantly, it must be added, because Fox is a nickel and copper play, and there is a little concern there that adding gold at this stage might leave some investors thinking there's a change of tune.

There's not. Fox picked up the tenement just outside Karratha in the Pilbara because of its nickel sulphide potential. But some time ago word got around the prospector bush telegraph that one or two people using metal detectors had been finding gold, some of it in nugget form. It is estimated that about 1000oz were removed before Fox put up signs warning off the prospectors.

Managers at the cattle station on whose ground the tenement lies were not too thrilled, either. Some of the prospectors set fire to ground vegetation to make their search easier.

The gold rush has also got the owners of the neighbouring tenement excited. **Red River Resources (RVR)** and **Iron Mountain Mining (IRM)** are now waiting the assays from sampling done on their Miaree project, sampling that was triggered by the metal detector rush.

Moreover, these are not tired old brownfields stories. Neither tenement has previously been mined for gold.