



Eldorado diversifies exploration portfolio

VANCOUVER (miningweekly.com) – Canadian gold producer Eldorado Gold has added four new exploration properties located in Romania, Serbia and Brazil to its portfolio, the miner said on Monday.

Eldorado VP of exploration Peter Lewis said the company was excited by the addition of the projects, since they all included defined targets that the company planned to drill aggressively for the remainder of 2016, in addition to the outstanding long-term exploration potential on the surrounding licence areas. Advertisement

Eldorado recently acquired the large Bolcana porphyry copper/gold system in Romania, through public auction, providing a new opportunity adjoining the company's growing land package in the prospective Apuseni mining district in Romania.

The company will also explore the Borborema and Nazareno gold projects, in Brazil, under an option agreement with Votorantim Metais. Eldorado advised that these new projects expanded the Brazilian exploration portfolio into two regions with proven metallogenic potential, and established a partnership with a highly respected local mining company with a long history of discovery and mine development.

Further, Eldorado gained an early entry into the emerging mining-friendly Karavansalija mineralised centre project, in Serbia, a large skarn and epithermal system with multiple mineralised zones and untested targets.

The company already holds a significant exploration project portfolio in Turkey, China, Greece, Brazil and Romania.

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Eldorado's gold production for 2016, including discontinued operations, is forecast to be 570 000 oz, with average cash costs for commercial production of \$595/oz and all-in sustaining cash costs of \$930/oz.

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