

Crusader aims for high number at Borborema

Michael Quinn, [24 November 2011](#)

POTENTIAL Brazil gold miner Crusader Resources is aiming to add significant ounces to its rapidly emerging Borborema gold project in both the near and mid-term.

At the company's AGM this week managing director Rob Smakman said he expected the resource to go past two million ounces in the next few days, and he was hopeful the resource would "have a three in front of it" in 2012.

Borborema currently contains 44.65 million tonnes grading 1.3gpt for 1.86Moz.

Drilling is ongoing at the project, with most focus to be given to the Central zone, a 1.4-1.5km section that is part of a continuous strike of mineralisation extending a total of 3.3km.

A bankable feasibility study is expected to begin in the next few weeks, and given recent drill results at depth, Crusader may consider a 4Mt per annum operation.

First production could begin in late 2013 or early 2014, which, if ultimately confirmed, would represent an excellent performance by the company given the project was only acquired in August 2010.

Meanwhile, Smakman remains "very hopeful" Crusader's long awaited Posse iron ore project will finally be approved and get into production next year. Posse will generate significant cashflow for Crusader.

Smakman highlighted to shareholders the significant in-country mining and business experience now held by Crusader in Brazil (and continually being added-to), providing the company with the IP and wherewithal to develop its projects and further add to its portfolio in the geologically prospective jurisdiction.

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