

Gold resource doubles at Altyntas

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CENTRAL Asia Resources has announced a 100% increase in the gold resource at its Altyntas gold prospect in Kazakhstan.

Altyntas now has an indicated and inferred resource of 16.53 million tonnes grading 1.14 grams per tonne gold for 608,232 ounces of gold.

The maiden resource, announced in April 2008, was 5.41Mt grading 1.65gpt gold for 287,000oz of gold.

Altyntas remains open along strike and at depth. Central Asia managing director Jason Stirbinskis said the upgrade significantly improved the potential for production at the prospect.



Central Asia's gold projects in Kazakhstan

"We are very pleased with the new resource and this will form the basis of some preliminary financial modelling leading into feasibility studies in 2010," he said.

Central Asia intends to make Altyntas its second production site after the Dalabai prospect.

"Altyntas is a much larger production opportunity for the company and it will take more time to develop than Dalabai," Stirbinskis said.

"We are therefore pushing to be in production at Dalabai next year while we continue to investigate Altyntas, with the intention of having feasibility studies complete by the end of 2010."

The upgrade at the 95%-owned Altyntas project takes Central Asia's Kazakhstan gold inventory to 1.14 million ounces of gold and 1.14Moz of silver.

Shares in Central Asia jumped 14% or A1c to 8c this morning.