

[HOME](#) | [ABOUT US](#) | [PROJECTS](#) | [NEWS](#) | [INVESTOR INFO](#) | [CONTACT US](#)

[Home](#) » Commencement of Drilling at Bakir Tepe Project

Commencement of Drilling at Bakir Tepe Project

KEFI Minerals, the AIM-quoted gold and copper exploration company with projects in Turkey and the Kingdom of Saudi Arabia, is pleased to announce that a drilling programme has commenced at the Bakir Tepe Project in southwest Turkey with the aim of testing a large geophysical anomaly that is interpreted to potentially be related to a Cyprus-style copper-gold volcanic-hosted massive sulphide ("VHMS") deposit.

The Bakir Tepe Project is a joint venture with Centerra Gold Inc. Centerra has the right to earn a 51% interest in the project upon contributing US\$750,000 to the joint venture over two years with a minimum expenditure of US\$350,000 in the first year. KEFI Minerals is the manager of the joint venture.

The 900m drilling programme is planned to comprise three diamond drillholes targeting a strong induced polarisation ("IP") chargeability anomaly down dip of surficial mineralisation that has returned up to 3.6% copper, 4.6g/t gold, and 67g/t silver in rock chip samples.

The Bakir Tepe Project is located in the Burdur Province of southwestern Turkey and comprises seven tenements, which cover approximately 78km² within the Lycian Ophiolite Belt and recent work carried out by KEFI Minerals has identified the potential for Cyprus-style copper-gold VHMS deposits.

KEFI Minerals' Managing Director, Jeff Rayner, commented:

"The commencement of diamond drilling at the Bakir Tepe Project represents the culmination of months of exploration activity by KEFI Minerals personnel, which has resulted in the identification of a number of high priority drill targets. We are encouraged by our initial activity and look forward to expanding our Bakir Tepe development in conjunction with our JV partner Centerra. We will update shareholders on our progress throughout 2010."

Enquiries

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ABOUT US

Strategy
Board of Directors
Senior Management
Corporate Governance
Company History

PROJECTS

Overview
Saudi Arabia

- Jibal Qutman EL
- Selib North
- Country Info

Ethiopia

- Tulu Kapi Overview
- Tulu Kapi Resources & Reserves
- Tulu Kapi DFS

Photo Galleries

- Tulu Kapi
- Jibal Qutman EL
- Selib North
- Hikyrin and Hikyrin South

NEWS

Overview
Announcements
Annual Reports
Financial Reports
Presentations
Video/Multimedia
Media Articles
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Overview
AIM Rule 26
Capital Structure
Subscribe to updates

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