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Alto Ventures Has A Three Way Canadian Gold Play

By Rob Davies

Exploration is a business that combines skill with a touch of gambling. So if you can increase the odds in your favour there is a better chance to demonstrate your skills. That's one reason Mike Koziol, President and Chief Executive Officer of [Alto Ventures](#), has three gold exploration projects on the go and one on the backburner. Capitalised at just C\$3 million, and with C\$1 million in working capital, he needs to play his cards very well to get the maximum bang for his buck. Having long-time promoter Ken Judge on his board as Chairman will increase his odds of cutting a good deal as well. Mike is quite clear that his company is an early stage high-risk explorer. It is not his intention to take properties through to development. Rather he aims to bring in partners and increase the value of the company by upgrading the quality of the exploration projects he is developing.

Of the three he is betting on the most active area is the Beardmore-Geraldton region in Ontario. The focus here is on the Mud Lake Shear Zone. Mike believes the shear zone belongs to a system that is already host to the 700,000 ounce discovery by Ontex to the south and along strike. Historic production from the area of four million ounces shows that the area has form. An intersection of 3.4 g/t over 6 metres at the Oliver Severn showing is probably the best so far out of the dozen gold showings that have been identified in grab samples or drilling. Best of all these are at surface or within the top twenty metres. Mike is intending to be on site in May doing more field work in preparation for future drilling.

Next on the list is Despinassy in Quebec on the Abitibi gold belt. This project is focussed on a shear zone, six kilometres long, and has the distinct advantage of already being home to an indicated resource of 167,000 tonnes at 6.88 g/t with an additional inferred resource of 445,000 tonnes at 4.45 g/t. So far, Mike says, the deposit covers only 300 metres of the shear zone, yet it is open at depth and along strike. One reason he believes it has attracted so little attention is the 10 to 15 metres of overburden that encumbers the property. He has already completed an airborne VTEM survey in 2008 and identified additional drill targets for next winter. With a highway running across the site access is no problem at all.

Further to the west in Ontario is its third property at Shebandowan where Noranda discovered a five million tonne deposit with a grade of 1.4 g/t. But Mike points out that this was before the IOCG concept had been formulated and, in his mind, this is a classic example. What he needs here is a joint venture partner to help him prove it. Finally, up in Manitoba the company has the Oxford Lake property. At the moment such a remote site is a low priority despite its similarity to the geology of the Musselwhite mine and historical resources of 800,000 tonnes with a grade of 6 g/t. With three promising plays Mike believes any one of these projects has the potential to transform the company.

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