

Wolfden Resources (TSXV-WLF)

The following editorial is extracted from the November 2012-2 Issue

Wolfden Resources (WLF-TSXV; C\$0.31) provided an update on its projects and planned exploration activities through the first part of next year. The company began trading just last month and so far has done little in the way of investor communication, not even a website. The lack of investor relations activities highlights the geological orientation of the management team, which have been very successful in earlier ventures.

The highlight of the exploration plans will be the resource expansion drilling on the Clarence Stream project in New Brunswick, which is set to commence in January. Earlier drilling outlined 180,000 indicated ounces and 250,000 inferred ounces at grades of 6.9 and 6.3 grams per tonne, respectively. The project has not seen any work for several years, being tied up by an underfunded junior and then a large mining company. The resource estimate was made on the basis of a \$1,000 gold price. The deposit is near surface and likely amenable to open pit

mining. It is road accessible, in an area well suited to mining. There is scope to greatly increase the size of the deposit by using a lower cut-off grade in the context of the much higher gold price.

Furthermore, the deposits remain open laterally and to depth, and there are numerous target zones on the property. Some of those targets have been confirmed with drilling, but require more closely spaced drilling to delineate a resource. The share price should begin to perk up with any sort of investor communication program, with a great deal of upside potential if drilling adds ounces, as expected.

Last updated November 2012-1



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