



Strata begins drilling into Penny South's golden potential

Topdrill will be running the rigs for Strata Minerals under a part drill-for-equity arrangement. Pic: Getty Images.

February 27, 2025 | **Special Report**

- **Strata Minerals begins maiden drilling next to a 17g/t gold operation**
- **Previously overlooked targets lie under cover immediately along strike**
- **First round of results to provide crucial information**

Special Report: Strata Minerals has begun a much-anticipated maiden drill campaign at Penny South, a short skip away from Ramelius' super-high-grade operation in the WA Goldfields.

A 13-hole, ~2800m RC campaign will target two of Strata Minerals (ASX:SMX) priority targets about 500m south of the Ramelius Resources (ASX:RMS) 723,000t at 17g/t gold Penny deposits.

Drilling is directed at testing an interpreted along-strike and down-plunge mineralised trend extending from the Ramelius moneymakers and immediate down-dip extensions of shallow anomalous intercepts recorded in historical drilling.

Strata managing director Peter Woods said it was fantastic to start drilling over two of its top priorities.

"We are excited to see what is uncovered at depths immediately along strike from the Penny mine, which is just to the north of us and test down-dip extensions of historical shallow anomalous intersections, overlooked by the project's previous owners," Woods said.

“With recent gold discoveries across WA, we’re driven to make Penny South one of those success stories. This first round of drilling will provide critical information to assist us in that pursuit.”

Topdrill will be manning the rigs for around four weeks as part of a drill-for-equity arrangement, with first results expected to start coming in as soon as next month.



Map of the interpreted mineralised trend, planned drilling and historical intercepts. Pic: SMX

Reproducing Penny

Spectrum Metals reported outstanding exploration success beneath the cover of the Penny North and West projects before the company was snapped up by Ramelius for around \$215m.

Strata’s strategy is much the same – reinterpret all available data and drill test multiple priority gold targets at depth which have been overlooked by past exploration.

The project has areas that have never been drilled deeper than around 70m despite its location and the fact that Penny North deposit was discovered at a depth of 80m.

Strata knows the Penny West shear which controls the location of gold mineralisation at the Ramelius deposits extends into its own territory for about 2.5km of strike. And, given orogenic gold systems often comprise of stacked lodes, there's a possibility others may exist at depths beyond 80m.

Strata also has the Biranup Gold Project within the portfolio which is next to the 5Moz Tropicana mine, where results from initial field work recently undertaken are expected in the coming weeks.



The rig in action – in the foreground of Ramelius' Penny West open pit. Pic: SMX

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