

CEO INTERVIEWS

Gold plus — Romios discovers scandium in BC's Golden Triangle



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Newmont Lake: An 'unprecedented' opportunity.

Romios Gold Resources Inc

By Kevin Michael Grace

Romios Gold Resources Inc ([V.RG](#)) announced November 13 assay results from seven drillholes at the Ken Zone on its Newmont Lake Project in the Golden Triangle District in northwest British Columbia. Highlights include

- 0.23 grams per tonne gold, 0.03% copper, 0.26 g/t silver, 32.67 g/t scandium over 198.2 metres
- 0.5 grams per tonne gold, 0.11% copper, 1.5 g/t silver, 13.22 g/t scandium over 29.28 metres

- 0.19 grams per tonne gold, 0.02% copper, 0.37 g/t silver, 25.52 g/t scandium over 102.67 metres
- 0.02 grams per tonne gold, 0.01% copper, 0.09 g/t silver, 37.95 g/t scandium over 50.42 metres
- 0.39 grams per tonne gold, 0.07% copper, 0.13 g/t silver, 12.87 g/t scandium over 31.9 metres
- 0.09 grams per tonne gold, 0.01% copper, 0.12 g/t silver, 31.81 g/t scandium over 62.38 metres

[Romios controls](#) numerous properties comprising 73,000 hectares in the Golden Triangle.

President/CEO Tom Drivas spoke to Kevin Michael Grace November 13.

RW: Your shares are up 25% today: a market endorsement of these results.

TD: I would say so. It looks like a new discovery, especially with the scandium.

RW: You could say that scandium is a “rare” rare earth.

TD: Yes. There aren't actually any scandium mines *per se*. Scandium is produced as a byproduct from uranium and some other mines. It has different uses but is mostly used as an alloy for aluminum. The big advantage with scandium is you can weld aluminum. I run another company, a uranium and rare earth company, and I'd been looking for scandium for several years and didn't find any. So this is very exciting.

RW: Talk about the amounts of scandium you found.

TD: We're getting like 30 to 40 grams per tonne. According to the US Government's website, last year's scandium price was \$5,200 a kilogram or \$5.20 a gram. So at 40 grams, that's \$200, and that's not counting the gold and other minerals. We got one hole, 650 feet from top to bottom, running 33 grams scandium, so that's over \$150 worth of metal just in scandium alone.

RW: Are your Golden Triangle properties your flagships?

TD: Yes. We've got about 188,000 acres there. It is basically between Galore Creek, which is NovaGold's [\(T.NG\)](#) copper-gold-silver project and Teck Resources' [\(T.TCK.B\)](#) copper-gold-silver project, Barrick's [\(T.ABX\)](#) Eskay Creek, Pretium [T.PVG](#), which is to the south, and Seabridge [\(T.SEA\)](#). We're in the heart of the Golden Triangle.

RW: A very prospective area.

TD: That's for sure.

RW: Pretium continues to come up with quite outstanding results.

TD: On the Newmont Lake Property, which is just south from the Ken Zone where we found the scandium, we have a zone just south of there with a resource, about 300,000 ounces gold equivalent at just over 5 grams gold on surface. We have high-grade gold and silver there, and we need to do some more drilling.

We have both VMS and porphyry potential. The BC Geological Society was out there mapping the area in the last couple of years, and they call the area where we are an “unprecedented” opportunity in the last frontier of the Golden Triangle.

RW: How much of your Golden Triangle land has been explored?

TD: Very little. We've spent about \$25 million in the last five or six years, but, as I mentioned, it's 180,000 acres. We've drilled a property for two or three years called Trek, a copper-gold-silver porphyry. It's very close to the Galore Creek proposed millsite, which means we'll have the Galore Creek infrastructure and the Galore Creek road right next to us. We haven't put out a resource on it yet, because we've drilled only 700 metres out of a five-kilometre zone, and the market might see it as too small.

We've also got about 20 other zones we haven't drilled. And there's the Dirk Property, where we've found some very interesting copper-gold mineralization plus some platinum and palladium. So that's another project that could be a standalone. The beauty of it is we're getting a road within 10 kilometres of our property because another company is building three hydroelectric projects to the south of us. So we have the infrastructure adjoining us from both ends, from the north and the south.

In addition, the federal government is spending \$400 million to extend the Provincial power-grid. The Golden Triangle is going to be very exciting in terms of development.

RW: I'm looking at your October 10 press release, and you got some high gold grades at the '72 Zone at Newmont Lake.

TD: That's the Dirk, which is within in the '72 Zone and is basically just across from the Ken Zone and the Northwest Zone.

RW: Which zones will be the highest priority?

TD: We see the Golden Triangle as one project. We'd like to increase the 300,000 ounces, double it, let's say, or more. Then basically kick start the PEA and development. Obviously, we want to continue drilling Trek.

RW: Are you finished drilling for the year?

TD: Yes.

RW: When will drilling begin next year?

TD: Drilling in this area is usually May to October. We have other projects: two in Ontario, one in Quebec and one in Nevada. We're might drill some of those over the winter.

RW: How much cash do you have? What is your burn rate?

TD: We've got about \$2.5 million in the bank right now, and our burn rate is about \$50,000 a month. We can probably reduce that.

RW: Where do you see your company in two years?

TD: Most of our neighbours in the Golden Triangle have market caps of half a billion to \$2 billion. That's where we'd like to be.

At press time, Romios had 156.8 million shares trading at \$0.10 for a market cap of \$15.7 million.

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