

# Gold Newsletter

Vol. XXXIII

October 2007

• **Acero-Martin Exploration** (ASD.V; ASDFF.PK; C\$0.28) has been drilling non-stop for about a year since outlining an indicated and referred resource of 666,000 ounces of gold and 385 million pounds of copper at its Pinaya project in Peru. Unfortunately, its stock price has been sliding non-stop ever since. But this slide and recent drill results are good news for us.

In the September issue, I told you that Pinaya's zone of anomalous gold and copper mineralization had tripled in length to more than 9 kilometers of strike. Now, the most recent drilling indicates a significant expansion in the Gold Oxide Skarn zone (GOSZ).

Two holes, PDH-128 and PDH-129, intersected near-surface zones grading from 2.00 g/t gold over 67.5 meters and 3.07 g/t gold over 25.0 meters. This is very good news, as it keeps alive plans for a high-grade starter pit to support development of a lower-grade bulk-tonnage deposit.

Acero-Martin is pursuing the bulk tonnage potential at GOSZ and two other areas: the North Western Porphyry zone and the Western Porphyry zone. These areas are being drilled concurrently with a view to expanding and upgrading the resource. There's good news on this front, too.

At the North Western Porphyry zone, two holes located outside the

existing resource boundary cut good grades. PDH-132, drilled 50 meters southeast of the boundary, intersected 0.95% copper over 21.0 meters. PDH-127, drilled 150 meters northeast of the boundary, cut 0.71% copper and 0.41 g/t gold over 9.0 meters.

And there are similarly good results at the Western Porphyry zone. Of particular interest is PDH-133, a 50-meter step-out to the southeast that cut 0.26 g/t gold and 0.53% copper over 40.4 meters. Also, PDH-134, drilled on the eastern edge of the resource boundary, intersected 0.84 g/t gold and 0.59% copper over 40.0 meters and a separate zone of 0.70 g/t gold and 0.50% copper over 23.5 meters.

Drilling is ongoing at Pinaya, with the company now nearly doubling the number of holes used for its last resource estimate. And the news and the project could get more interesting in the months ahead as Acero-Martin starts drilling targets elsewhere on the project. In fact, the company just reported that they've discovered a new copper zone about 10 kilometers to the southeast of the current resource area. So far, the company has

traced the mineralization over an area measuring 1.0 kilometer by 0.5 kilometer, and sampled surface grades of up to 1.99% copper.

In the meantime, investors continue to ignore ASD and it remains cheap. This is a story that gets more interesting in small but intriguing steps. I recommend you continue to accumulate this stock at these levels.

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