

The Gold Report

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The Gold Report interview with Eric Coffin/The Hard Rock Analyst

TGR: Are there some other companies that you're following?

EC: [Mirasol Resources Ltd. \(TSX.V:MRZ\)](#) is another company run by very strong professional exploration people in Argentina. We've always considered Argentina to be an area that is going to generate a lot of great deposits in the next 10 years. And much of Argentina is still pretty lightly explored.

Mirasol went down there several years ago and they picked up a very large land package and a very strong one. They are project developers; their forte is applying geological models to areas that have seen very little work. They really get going on large structures and geology. They focus on the very basic, early stage work to see if they can generate discoveries. And then, they winnow things down. They have 30 or 40 projects in early development at any given time. They have made several quite high-grade silver vein discoveries; one of those discoveries, the Joaquin Project, was optioned to [Coeur d'Alene Mines Corporation \(NYSE:CDE\)](#).

Coeur d'Alene started drilling Joaquin in 2008. They did another program last year and got some quite strong results towards the end of it. We wrote them up in the early fall because of the combination of good early drill results at Joaquin that were about to be followed up on and a strong project pipeline, giving them real discovery potential. Coeur D'Alene started drilling again in October and released some pretty spectacular numbers in November. The first set of drill holes that Coeur put out—the best hole was a ridiculous number. It was around 25 meters with 1,100 grams.

So far, MRZ has stuck to their knitting, being a project developer and a project generator, and Dave and I tend to prefer guys who will swing for the fence for themselves rather than just option everything. One thing that was holding them back—and rightly so—was the market wasn't that great. They've made another high-grade discovery on a nearby property that looks like it's very similar to this and they, in fact, have several other properties that have strong potential. Again, this really got the market's attention; this stock was 50 cents when we wrote it up and it's trading now at about \$2.70.