

Romios Gold Resources (RG-TSX.V)

The following editorial is extracted from the July 2010-1 Issue

Romios has numerous exploration projects in North America, with the highlight being several projects near NovaGold's Galore Creek deposit in northwestern British Columbia.

Over the past six years, the company has acquired an extensive property position between Galore Creek and the high-grade Eskay Creek deposit, located southwest of Galore. Work by Romios, including drilling, has demonstrated the geological significance of that property position.

Exploration success at the Galore deposit has added substantial value to the Romios projects. The access road to Galore, which is now partially completed, has greatly enhanced access to some of the Romios projects. One of those projects, Trek, is located immediately adjacent to the proposed valley floor mill site. At least four drill holes have shown the presence of a substantial mineralized zone on the Trek property.

The Newmont Lake property is located 30 kilometers southeast of the Galore Creek deposit and 30 kilometers northwest of Eskay. Drilling at the North West zone has outlined an inferred resource of 200,000 ounces of gold at a grade of 4.4 grams per tonne gold along with 6.79 million pounds of copper at a grade of 0.22% copper at its North West zone. Further drilling is planned in 2010 to extend the zone of mineralization and further work is planned to test other targets on that property. Further work on the other projects near Galore is also planned.

The Romios projects, especially Newmont Lake, have potential to stand on their own. However, the value of those projects is linked closely in the minds of investors to the status of Galore. The deferral of that massive project in 2007 caused a sharp drop in the share price and saw the junior divert resources to other projects. The La Corne property in Quebec hosts a former molybdenum mine. The company is evaluating the potential to delineate a bulk tonnage deposit and is evaluating the presence of secondary minerals. Two gold projects in Ontario are located in the area of past producing mines. The Scossa gold project in Nevada has turned up some high grade gold values.

Romios has begun its 2010 exploration program on its Trek and Dirk properties located in northwestern British Columbia. The program will consist of 1,500 meters of drilling at Trek and ground geophysics, soil and rock geochemistry, mapping and surface sampling at Dirk. The purpose of the program is to further delineate mineralization that was outlined from drilling in 2008 and 2009. Exploration work will also be conducted at the Gully zone where drilling conducted historically intersected significant gold-copper zones.

While Romios works to further expand the existing resource at the North West zone, it will also be following up on the gold-copper mineralization identified at Trek and Dirk last year. Successful results from work this summer could have a positive impact on the company's share price.

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The Romios projects in BC have good exploration potential. Unfortunately, the company has been restricted by a lack of capital to carry out comprehensive exploration programs. Further advances on the Galore project should bring a greater awareness of the value of the Romios properties and that may make it easier to secure the funding to conduct a larger exploration program that would demonstrate the value of those projects.

Price July 9, 2010: C\$0.115
Shares Outstanding: 101 million
Shares Fully Diluted: 126 million
Market Cap: C\$11.6 million
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