

Roxgold Receives Further High Grade Intercepts from 35 and 55 Zones, Yaramoko Concession, Burkina Faso, West Africa

19.10.2011 | [Marketwired](#)

HIGHLIGHTS

- 123.84 gpt Au over 5.4 meters (including 173.16 gpt Au over 3.4 meters) from YRM-11-DDH-035 (35 Zone)
- 31.9 gpt Au over 5 meters (including 59.23 gpt Au over 2 meters) from YRM-11-DDH-032 (55 Zone)
- 92.1 gpt Au over 2 meters from YRM-11-DDH-029 (55 Zone)
- 31.1 gpt Au over 2.75 meters from YRM-11-DDH-038 (35 Zone)

Mr. Robert Sibthorpe reports

[Roxgold Inc.](#) (TSX VENTURE: ROG) (the "Company" or "Roxgold") announces that it has received assays from selected intervals from an additional nine core holes from its Yaramoko Concession located in western Burkina Faso, in an area known as Bagassi Central. The assays are reported below:

55 Zone Results;

DDH-029 reported 92.1 gpt Au over 2 meters
DDH-030 reported 8.26 gpt Au over 4 meters
DDH-032 reported 31.9 gpt Au over 5 meters (including 59.23 gpt gold over 2 meters)
DDH-034 reported 48.46 gpt Au over 2 meters
DDH-031 did not return any significant results and DDH-033 did not exhibit significant quartz veining and was not selectively sampled. Drill Holes DD-029 through 034 are located on the easternmost sections of Zone 55.

35 Zone Results;

DDH-035 reported 123.84 gpt Au over 5.4 meters (including 173.16 gpt Au over 3.4 meters) and 8.29 gpt Au over 2 meters
DDH-036 reported 5.60 gpt Au over 4 meters and 31.12 gpt Au over 2 meters
DDH-037 reported 9.35 gpt Au over 5.8 meters
DDH-038 reported 31.11 gpt Au over 2.75 meters and 3.54 gpt Au over 2 meters
DDH-039 reported 2.62 gpt Au over 3 meters and 14.46 gpt Au over 3.25 meters

Comments;

The drill evidence to date suggests that mineralized zones are a series of gold-bearing structures, separated by tens of meters from north to south and occasionally overlapping along strike in an east to west direction. The eastern most drilling on the "55 Zone" did not encounter significant gold from the two upper holes (DDH-031 and DDH-033) suggesting that the zone pinches out at this level although the deeper holes (DDH-032 and DDH-034) in this area returned good values and the zone may be open to the east at greater depths. Additional drilling will test this hypothesis. The "55 Zone" has been tested on 25 meter sections along a 400 meter strike length to vertical depths below 100 meters. The veining is open to the west and to depth on most sections. During Phase One of core drilling 30 holes tested the "55 Zone" of which 29 of these holes were chosen for selective sampling. The assays for 26 of these holes have been received. These 26 holes have generated 29 intercepts with significant gold values and as a group they have an average estimated true width of 4.44 meters and a weighted average grade of 23.61 gpt gold.

"Zone 35" is centered some 200 meters west and south of "Zone 55" and has been tested with 10 drill holes

for which assays have been received from selected intervals for five holes. While the mineralization style is very similar to the eastern portion of the "55 Zone" the veining is believed to be associated with separate structures. Four of the five holes have two significant gold intercepts over their lengths demonstrating the parallel vein characteristics of the overall area. Based on the reported nine intercepts from the five holes, the two parallel veins in the "35 Zone" have weighted average grades and average estimated true widths and of 39.92 gpt Au over 2.65 meters and 14.09 gpt Au over 1.58 meters respectively. The "35 Zone" is drilled on five sections each separated by 25 meters and typically drilled at vertical depths of 50 and 100 meters. The two zones appear open in all directions. Drilling is expected to re-commence in the Bagassi Central Area later this month when all assays are received, seasonal rains cease and drill access to the area is available. Complete Tables with drill hole specifications and maps are presented below and additional information is available on the Company's website www.roxgold.com.

All technical data on this and other Roxgold properties has been forwarded to Taiga Consultants of Calgary, Alberta for evaluation and preparation of reports and maps including a 3-D model of the 35 and 55 Zones based on drilling to date.

All Yaramoko holes referenced in this press release were drilled at angles between of 45 and 65 degrees and the mineralized structures appear to be vertical to subvertical suggesting that true widths of mineralized zones approximate 60-75% of reported widths.

Summary of Drilling Area 55 Significant Results, October 14, 2011

Drill Hole EAST

_X NORTH

_Y AZI

-MU DIP Depth

(m) From

(m) To

(m) Interval

(m) Est

True

(m) Au

gpt VG

YRM-11-DD-032 469530 1299086 360 -60 125.00 112.5 117.5 5.00 3.00 31.90 X
 YRM-11-DD-034 469543 1299274 180 -45 200.64 177.1 179.1 2.00 1.50 48.46
 YRM-11-DD-029 469506 1299080 360 -45 161.00 96.8 98.8 2.00 1.50 92.14 X
 YRM-11-DD-030 469506 1299080 360 -60 181.33 124.2 128.2 4.00 2.40 8.26 X
 YRM-11-DD-028 469481 1299079 360 -55 224.22 108.1 113.3 5.20 3.38 AP X
 YRM-11-DD-024* 469481 1299180 180 -60 98.04 43.0 59.0 16.00 9.60 37.68 X
 including 43.0 50.0 7.00 4.20 73.80 X
 including 54.0 56.0 2.00 1.20 29.91 X
 YRM-11-DD-022* 469456 1299182 180 -60 98.06 45.00 61.00 16.00 9.60 62.74 X
 including 46.00 49.00 3.00 1.80 226.89 X
 YRM-11-DD-023* 469453 1299197 180 -60 148.88 117.0 121.0 4.00 2.40 100.58 X
 YRM-11-DD-026 469440 1299097 360 -55 104.00 72.6 104.0 31.40 20.41 AP X
 YRM-11-DD-021* 469427 1299172 180 -60 98.51 31.0 39.0 8.00 4.80 53.56
 YRM-10-RC-36* 469435 1299188 220 -55 90 80.0 86.0 6.00 3.90 24.62
 YRM-11-DD-017* 469403 1299178 180 -45 101.20 38.0 41.0 3.00 2.25 5.52
 YRM-11-DD-018* 469403 1299178 180 -60 143.42 71.0 80.0 9.00 5.40 45.04 X
 YRM-11-DD-027 469409 1299077 360 -55 184.68 97.8 110.2 12.40 8.06 AP X
 and 150.7 157.6 6.95 4.52 AP
 YRM-11-DD-008* 469377 1299178 180 -45 116.60 48.00 51.00 3.00 2.25 17.28 X
 YRM-11-DD-009* 469377 1299178 180 -60 117.42 68.00 80.00 12.00 7.20 17.16 X
 including 74.00 80.00 6.00 3.60 32.34 X
 YRM-11-RC-55* 469358 1299163 180 -55 49.00 6.0 26.0 20.00 13.00 28.61 X
 and 40.0 49.0 9.00 5.85 5.48 X
 YRM-11-DD-005* 469354 1299177 180 -45 100.44 35.50 37.50 2.00 1.50 1.99 X
 and 48.00 50.00 2.00 1.50 39.03 X
 YRM-11-DD-006* 469354 1299177 180 -60 120.00 73.00 82.00 9.00 5.40 14.10 X
 including 79.00 81.00 2.00 1.20 42.58
 YRM-11-DD-007* 469356 1299087 360 -60 170.00 89.00 99.00 10.00 6.00 6.17 X
 including 89.00 91.00 2.00 1.20 18.12 X
 YRM-11-DD-011* 469334 1299176 180 -45 91.90 50.00 53.00 3.00 2.25 2.42
 YRM-11-DD-012* 469334 1299176 180 -60 119.38 43.00 47.00 4.00 2.40 11.56 X
 including 45.00 47.00 2.00 1.20 22.32
 and 78.00 83.00 5.00 3.00 1.36

and 87.00 99.00 12.00 7.20 5.22

YRM-11-DD-013* 469305 1299175 180 -45 119.23 66.00 67.00 4.00 3.00 0.66

YRM-11-DD-015* 469282 1299172 180 -45 99.24 54.00 58.00 4.00 3.00 5.50

YRM-11-DD-016* 469282 1299172 180 -60 162.00 101.00 113.00 12.00 7.20 5.43

YRM-11-DD-019* 469257 1299164 180 -45 101.54 44.0 46.0 2.00 1.50 3.82

and 49.0 53.0 4.00 3.00 2.00

YRM-11-DD-020* 469257 1299164 180 -60 173.12 108.0 120.0 12.00 7.20 2.10

Drill holes YRM-11-DD010, 014, 025, and 031 did not report significant results from selected assays

Tabled east to west

* = Previously reported Weighted Average Grade gpt Au (29 intercepts) 23.61 gpt

Table includes all holes assayed to date on Zone 55 Average Widths (estimated True) 4.44 meters

3 additional drill holes have assays pending (AP) Number of Core Holes Drilled 30

Number of Core Holes Assayed Selectively 29

Number of Core Holes Assayed Selectively and received 26

Assay results for core holes (DD) are partial. Sections with indications of possible gold mineralization were shipped to Canada on a rush basis

The remainder of each hole was sampled at 2 meter intervals and assays are pending for all these samples.

Hole YRM-11-DD033 did not exhibit significant quartz veining and was not sampled selectively

Summary of Drilling Area 35 Significant Results

October 14, 2011

Drill Hole EAST

_X NORTH

_Y AZI

-MU DIP Depth

(m) From

(m) To

(m) Interval(m) Est

True

(m) Au

gpt VG

YRM-11-DD-041 469071 1299024 360 -45 110.00 40.70 43.70 3.00 AP

and 49.35 50.60 1.25 AP

and 74.60 78.10 3.50 AP

YRM-11-DD-042 469071 1299024 360 -60 127.30 52.00 61.00 9.00 AP

and 92.40 96.30 3.90 AP

YRM-11-DD-037 469041 1299033 360 -45 98.16 40.60 46.40 5.80 4.35 9.35 X

YRM-11-DD-038 469041 1299033 360 -60 154.90 52.35 55.10 2.75 1.65 31.11 X

and 83.00 85.00 2.00 1.20 3.54 X

YRM-11-DD-035 469016 1299022 360 -45 103.98 34.60 40.00 5.40 4.05 123.84 X

and 71.00 73.00 2.00 1.50 8.29 X

YRM-11-DD-036 469016 1299022 360 -60 155.54 49.30 53.30 4.00 2.40 5.60 X

and 96.3 98.3 2.00 1.20 31.12 X

YRM-11-DD-039 468998 1299013 360 -45 97.44 36.00 39.00 3.00 2.25 2.62 X

and 74.00 77.25 3.25 2.44 14.46 X

YRM-11-DD-040 468998 1299013 360 -60 145.28 48.85 50.85 2.00 AP

and 82.95 86.10 3.15 AP

YRM-11-DD-043 468976 1299025 360 -45 98.00 12.60 14.60 2.00 AP

and 25.15 28.15 3.00 AP

YRM-11-DD-044 468976 1299025 360 -60 110.00 13.30 16.30 3.00 AP

and 28.00 31.00 3.00 AP

YRM-11-DD-045 469071 1298953 360 -45 107.00 in progress

Tabled east to west

* = Previously reported Weighted Average Grade gpt Au (11 intercepts) 33.38 gpt

Table includes all holes assayed to date on Zone 35 Average Widths (estimated True) 2.34 meters

5 additional drill holes have assays pending (AP) Number of Holes Drilled 10

Number of Holes Assayed Selectively 10

Number of Holes Assayed Selectively and received 5

Assay results for core holes (DD) are partial. Sections with indications of possible gold mineralization were shipped to Canada on a rush basis

The remainder of each hole was sampled at 2 meter intervals and assays are pending for all these samples.

Hole YRM-11-DD045 was stopped due to mechanical difficulties before reaching target zones

Bissa West;

Assays are beginning to be received from the second reverse circulation drill program completed this summer (19 holes and 2500 meters) on the Bissa West concession in central Burkina Faso. Based on this information and the results from over 10,000 meters of Rotary Air Blast (RAB) drilling, core drilling has commenced on this property. The initial targets will be the Bouboulou 2 showing where BBL-11-RC006 returned 1.52 gpt Au over 40 meters and the Rawema showing where BBL-11-RC013 returned 2.29 gpt Au over 35 meters. The drill will be transferred to the Yaramoko property when it becomes cost efficient to do so. To date 5 core holes have been completed on Bissa West.

Exploration Program 2011-2012

Upcoming activities include;

- resumption of core drilling along strike and to depth on Zones 55 and 35
- metallurgical testing of drill core from 55 and 35 Zones
- drilling of additional geochemical targets in Bagassi Central area
- additional soil sampling and RAB drilling in West Arm area of Yaramoko Concession
- geophysical survey over entire Yaramoko Concession
- follow up on drill assays for Bissa West and Sebba Concessions

The Company is currently in the process of extending its 10,000 meter core drilling contract with Boart Longyear to 20,000 meters and is actively pursuing additional drill rigs to carry out its objectives.

Quality Assurance/Quality Control;

Roxgold Inc. is the Project Operator and maintains a quality control program involving the use of repeat assays, inserted blanks and the use of certified standards from an accredited Canadian laboratory. In order to avoid delays associated with assaying facilities in Burkina Faso, all Yaramoko assays reported in this press release were assayed at TSL Laboratories in Saskatoon, Saskatchewan using metallic screening techniques with duplicate assays performed on every fortieth sample. These samples were selected based on the presence of visual gold and/or increased silicification and sampled at one meter intervals. The remainder of each drill hole has been sampled on two meter interval with samples grading over one gram gold per tonne to be re-assayed with a gravimetric finish, at the independent Abilab Burkina SARL laboratories in Ouagadougou, Burkina Faso, which is part of the ALS Chemex group.

Duplicate Assaying; In view of the exceptional amount of visible gold associated with the selected samples sent to TSL Laboratories the Company has requested that this lab perform a number of extra duplicate metallic screen assays on samples using the core material remaining after the original assay reporting high grade gold. The result of this work is presented below:

Yaramoko Metallic Screen Assays

	From (m)	To (m)	Au g/t	Total
163810	YRM-11-DD-022	54.00	55.00	1.00
163811	LAB DUPLICATE			17.3
163890	YRM-11-DD-012	47.00	48.00	1.00
163891	LAB DUPLICATE			
164033	YRM-11-DD-009	66.00	67.00	1.00
164034	LAB DUPLICATE			1.07
164220	YRM-11-DD-010	148.00	149.00	1.00
164221	LAB DUPLICATE			
209151	YRM-11-DD-024	48.00	49.00	1.00
209152	LAB DUPLICATE			116.8
163582	YRM-11-DD-005	49.00	50.00	1.00
163582	LAB DUPLICATE			47.32
163661	YRM-11-DD-006	79.00	80.00	1.00
163661	LAB DUPLICATE			61.2
163803	YRM-11-DD-022	47.00	48.00	1.00
163803	LAB DUPLICATE			224.2
164047	YRM-11-DD-009	78.00	79.00	1.00
164047	LAB DUPLICATE			99.19
207493	YRM-11-DD-007	89.00	90.00	1.00
207493	LAB DUPLICATE			38.04
207882	YRM-11-DD-032	115.50	116.50	1.00
207883	LAB DUPLICATE			21.46
	Total		-8.3%	

The Company is satisfied that the original assay results accurately reflect the gold content of the total sample submitted within acceptable tolerances of the process.

Claude Aussant, PGeo, is a qualified person for Roxgold and has reviewed and approved the contents of this release.

Roxgold Inc.
Robert Sibthorpe, President and CEO

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/114993--Roxgold-Receives-Further-High-Grade-Intercepts-from-35-and-55-Zones-Yaramoko-Concession-Burkina-Faso-We>

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