

Desert Gold Reports Measured and Indicated Mineral Resources of 310,300 oz of Gold and Inferred Mineral Resources of 769,200 oz of Gold at SMSZ Project

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Delta, January 17, 2022 - [Desert Gold Ventures Inc.](#) (TSXV: DAU) (FSE: QXR2) (OTCQB: DAUGF) (the "Company") is pleased to announce initial, pit-constrained Measured and Indicated Mineral Resources of 8.47 million tonnes grading 1.14 g/t Au totalling 310,300 ounces of gold and Inferred Mineral Resources of 20.7 million tonnes grading 1.16 g/t Au totalling 769,200 ounces of gold.

Desert Gold's initial Mineral Resource comprised pit constrained gold mineralization from five deposit areas all lying within a 12km radius of each other (Figure 1). A summary of the initial resources is presented below.

Table 1. Mineral Estimate Resource Summary

Resource Category	Tonnes	g/t	Gold Ounces
Measured	2,380,000	1.28	97,800
Indicated	6,090,000	1.08	212,600
Measured and Indicated	8,470,000	1.14	310,300
Inferred	20,700,000	1.16	769,200

1. The effective date of the Mineral Resource Estimate is January 12, 2022.
2. Mineral Resources are reported in accordance with the CIM guidelines.
3. A marginal COG of 0.40 g/t Au for all material is applied.
4. Mineral Resources were estimated at a gold price of US\$1,800/oz, mining cost including G&A at \$11/t, mining costs ranging from \$2.25 to \$2,75/tonne, process recoveries of 92% and slope angles from 45 to 50 degrees.
5. Figures have been rounded to an appropriate level of precision for the reporting of Mineral Resources.
6. Due to rounding, some columns or rows might not add up exactly as shown.
7. The Mineral Resources are stated as dry tonnes. All figures are in metric tonnes.
8. The in-situ ounces are in troy ounces.

Desert Gold's President & CEO Jared Scharf commented, "The publication of this initial Mineral Resource is a significant milestone for the Company and represents a great starting point. We believe, that with more drilling, the Company will be able to significantly expand on these resources and develop new resource areas like the Gourbassi North West discovery. We expect a busy 2022 as we work towards a 20,000 metre plus drill program with high expectations of the results."

Other News

The Company has completed its recently announced drill program over the exciting new discovery at Gourbassi North West. 72 air core holes totalling 2,890 metres were completed along the 1.5km initial projected strike extent. Assay results are expected to be released in the coming weeks.

Mineral Resource Technical Details

The Mineral Resources are derived from five deposit areas, all in the southern half of the property, including, in order of size, Mogoyafara South, Barani East, Gourbassi West, Gourbassi East and Linneguekoto West (see Figure 1 for locations). These combined resources comprise 2.38 million tonnes at 1.28 g/t gold totalling 97,800 ounces of Measured Mineral Resources at Gourbassi West and Barani, 6.09 million tonnes at 1.08

g/t gold totalling 212.600 ounces of Indicated Mineral Resources at Goubassi East, Goubassi West and Barani and 20.7 million tonnes at 1.16 g/t gold totalling 769,200 ounces Inferred Mineral Resources. The deposit areas containing Measured and Indicated Mineral Resources have been subject to confirmatory drilling by the Company to validate the interpreted zone interpretations. A detailed summary of the deposit areas is presented in the Table 2.

Table 2. Mineral Resource Estimate Summary by Deposit

Mineral Resource Category	Project	Project Sub Division	Tonnes (In Situ)	Gold Grade	Gold Content	
			Mt	g/t	kg	oz
Measured	Gourbassi	Gourbassi West	1.77	0.96	1,700	54,600
	Barani East	Barani East	0.61	2.20	1,340	43,200
	Total Measured		2.38	1.28	3,040	97,800
Indicated	Gourbassi	Gourbassi East	2.24	1.22	2,730	87,900
		Gourbassi West	2.97	0.80	2,390	76,700
	Barani East	Barani East	0.88	1.70	1,490	48,000
Total Indicated		6.09	1.08	6,600	212,600	
Total M&I			8.47	1.14	9,650	310,300

Mineral Resource Category	Project	Project Sub Division	Tonnes (In Situ)	Gold Grade	Gold Content	
			Mt	g/t	kg	oz
Inferred	Mogoyafara	Mogoyafara South	12.29	1.05	12,840	412,800
	Linnguekoto	Linnguekoto West	1.39	1.48	2,060	66,200
	Gourbassi	Gourbassi East	1.88	1.37	2,570	82,800
		Gourbassi West	2.44	0.94	2,280	73,400
	Barani East	Barani East	1.01	1.62	1,650	52,900
		Barani Gap	0.85	1.03	870	28,100
		Keniegoulou	0.42	2.58	1,080	34,800
		KE	0.42	1.35	560	18,100
Total Inferred			20.70	1.16	23,920	769,200

Mineral Resource Category	Tonnes (In Situ)		Gold Grade	Gold Content
	Mt	g/t	kg	oz
Total M&I		8.47	1.14	9,650 310,330
Total Inferred		20.70	1.16	23,920 769,160

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These resource numbers have been further subdivided into oxide, transition and fresh, with the bulk of the gold mineralization hosted in fresh rocks as per Table 3. Resource sensitivity to various grade cut-offs is presented below in Table 4.

Table 3. Mineral Resource Estimate Summary by Weathering Category

Weathering Zone	Resource Category	Tonnes (In Situ) Mt	Gold Grade g/t	Gold Content kg	Gold Content oz
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Oxide	Measured	1.99	1.32	2,630	84,700
	Indicated	0.68	1.23	840	27,100
	M&I	2.67	1.30	3,480	111,800
	Inferred	2.15	1.20	2,590	83,300
Transition	Measured	0.32	0.90	290	9,200
	Indicated	0.75	0.92	690	22,100
	M&I	1.06	0.91	970	31,300
	Inferred	2.24	1.26	2,830	90,900
Fresh	Measured	0.07	1.79	120	3,900
	Indicated	4.67	1.09	5,080	163,400
	M&I	4.73	1.10	5,200	167,300
	Inferred	16.30	1.14	18,500	595,000

Table 4. Mineral Resource Summary Sensitivity Table

Category	Cut-off grade (g/t)	Tonnes (million)	Grade Au (g/t)	Au (kg)	Au (oz)
Measured & Indicated	0.30	10.01	1.02	10,200	327,800
Measured & Indicated	0.40	8.47	1.14	9,650	310,300
Measured & Indicated	0.50	6.98	1.29	8,990	288,900
Measured & Indicated	0.75	4.62	1.64	7,570	243,400
Measured & Indicated	1.00	3.30	1.95	6,420	206,400
Category	Cut-off grade (g/t)	Tonnes (million)	Grade Au (g/t)	Au (kg)	Au (oz)
Inferred	0.30	22.63	1.09	24,610	791,300
Inferred	0.40	20.70	1.16	23,920	769,200
Inferred	0.50	18.28	1.25	22,830	734,100
Inferred	0.75	12.96	1.51	19,520	627,500
Inferred	1.00	8.68	1.82	15,800	508,100

Figure 1. Plan Map Mineral Deposits and Zones, significant drill hole intercepts*, soil geochem summary on color-contoured analytical signal; magnetic data

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_001full.jpg.

*All gold grades over width, with the exception of the Soa, Berola and Gourbassi prospects, represent drill holes with the true widths, for most holes, ranging from 65 to 95%. Estimated true widths for the Soa and Berola prospects are unknown. Estimated true widths at the Gourbassi Zones are estimated to range from 60% to 90%.

Mogoyafara South

This deposit was acquired in 2021 as part of the Kolomba concession application, a contiguous claim at the south end of the SMSZ property package. The Company's database included most of the work completed over this zone by Hyundai, which was carried out in the early 2000's. Multiple gold-bearing lenses have been discovered within an open-ended 1,900 metre by 1,300 metre area (see Figure 2). The modelled deposit, based on 24,362 metres of drilling in 329 drill holes comprises 34, generally shallow dipping, northeast- and northwest-trending, gold mineralized wire frames. Individual lenses returned highlight intercepts of 2.15 g/t Au over 29 metres (estimated true width 25 metres), 2.04 g/t Au over 41 metres (estimated true width of 35 metres) and 1.40 g/t Au over 55 metres (estimated true width of 40 metres). Higher grade intercepts include 20.87 g/t Au over 6 metres (true width is unknown due to lack of data).

The resource totals 12.29 million tonnes grading 1.05 g/t gold for 412,800 ounces of gold. Modelling indicates that the zone is likely open to depth with additional lenses possible to the east and west.

This deposit, is hosted by, in order of abundance, quartzite, siltstone, conglomerate, felsic intrusions and

mafic intrusions. Desert Gold has validated the location of 54 of the drill collars. The Mogoyafara South Zone lies just east of the interpreted location of the Senegal Mali Shear Zone. Anomalous rock samples and gold-in termite samples show potential to extend the zone to the south for another 1,200 metres. As well, gold-in-auger values shows the potential to extend the target area another 800 metres to the north.

Figure 2. Mogoyafara South modelled wire frames and resource pits

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_002full.jpg.

Barani

The Barani East zones comprise the Barani East, Barani Gap and Keniegoulou (as a group, referred to as Barani), which are all deemed to be part of one structural zone and the KE Zone, which lies to the northwest of the Barani East Zone. The Barani Zone, shown below in Figure 3, which was wire framed, was not added to the resource model due to uncertainties with the interpretation.

Resources for the Barani East Zone group comprise 0.61 million tonnes Measured Mineral Resource grading 2.20 g/t gold totalling 43,200 ounces of gold, 0.88 million tonnes Indicated Mineral Resources grading 1.70 g/t gold totalling 48,000 ounces of gold and 2.70 million tonnes Inferred Mineral Resources grading 1.54 g/t gold totalling 133,900 ounces of gold.

The Barani East lenses are interpreted as a curved mineralized structural feature, which varies from aligned semi-parallel to the Senegal Mali Shear Zone to parallel to a northeast-trending cross-structure. Mineralization along this structure can be traced for approximately 2,500 metres along strike and appears to be open both along strike and to depth. This group of deposits are hosted by a mixture of sandstone, siltstone, limestone and locally dolerite. Some of the best mineralized intercepts on the property, occur in the cross-cutting portion of the Barani East zone with intercepts to 6.28 g/t Au over 13 metres and 7.82 g/t Au over 13 metres.

The KE Zone lies on the western edge to the Barani area. It is a flat-lying, northerly-trending mineralized series of gold-bearing lenses with a best drill intercept of 5.89 g/t gold over 6 metres (approximately 5.5 metres true width). The zone has been intersected for 450 metres along strike, from 20 to 70 metres vertical depth and is locally 100 metres wide. It is open to both the north and the south. All drilling on this gold system was carried out by Hyundai.

Figure 3. Barani East Area modelled wire frames and resource pits

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_003full.jpg.

Gourbassi West

The Gourbassi West Deposit lies in the southwest corner of the SMSZ Property, just north of the Senegal-Mali border, which is marked by the Faleme river. The concession that hosts this and the Gourbassi East deposits was acquired in 2019 through the acquisition of Ashanti Gold. Since acquisition, Desert Gold has developed a new mineralization model and tested the revised model with a drill. The Gourbassi West deposit is a north-northwest trending to northerly trending series of gold-bearing lenses. The Gourbassi West Zone consists of 36, interpreted, lenses of gold mineralization that have been traced for approximately 1,100 metres along strike (see Figure 4) and to 185 metres depth. It is locally open along strike and is open to depth. It consists of Measured Mineral Resources of 1.77 million tonnes grading 0.96 g/t gold totalling 54,600 ounces, Indicated Mineral Resources of 2.97 million tonnes grading 0.80 g/t gold totalling 76,700 ounces of gold and Inferred Mineral Resources of 2.44 million tonnes grading 0.94 g/t gold totalling 73,400 ounces of

gold.

Drill holes have returned intercepts to 3.52 g/t gold over 33 metres (approximately 28 metres true width). Thicker mineralized zones appear to plunge shallowly to the north. The mineralized lenses are hosted by intermediate volcanic rocks, silicified hydrothermal breccias and quartz-rich sediments, immediately to the east of a major, north-northeast trending, likely structural, geological contact. Hydrothermal breccias are common in the Gourbassi West area and are often gold bearing. The hydrothermal breccias and siliceous, chert-like units continue intermittently for at least 1,100 metres to the north of the Gourbassi West Zone, where weak to moderate strength, gold-in-soil anomalies to 170 ppb gold, have been noted. Induced polarization (IP) resistivity high anomalies correlate quite well with the mineralized zones, which are generally silicified, sericitic and pyritic.

Figure 4. Gourbassi West Resource modelled wire frames and resource pit

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_004full.jpg.

Gourbassi East Zone

The Gourbassi East Zone (see figure 1 for location) consists of at least seven, north-northwest trending lenses of gold mineralization up to 37 metres wide, that have been traced for approximately 800 metres along strike to 250 metres depth (see Figure 5). One of the deeper holes returned 7.49 g/t gold over 11 metres (true width approximately 6 metres). This zone is dominantly hosted by pyritic, quartz-veined, sericitic, high titanium, intermediate composition volcanic rocks. It consists of Indicated Mineral Resources of 2.24 million tonnes grading 1.22 g/t gold totalling 87,900 ounces of gold and Inferred Mineral Resources of 1.88 million tonnes grading 1.37 g/t gold totalling 82,800 ounces of gold.

Felsic volcanics have been noted in the area, but, their relationship with the mineralized zones is uncertain. Magnetic and mapping data, indicates that the thickest part of the gold zone lies near a northerly-trending, shear zone contact with a northwesterly-trending magnetite iron formation. Induced polarization resistivity high anomalies, correlate quite well with the trend of the gold mineralized lenses.

Figure 5. Gourbassi East modelled wire frames and resource pit

To view an enhanced version of Figure 5, please visit:
https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_005full.jpg.

Linnguekoto West

The Linnguekoto West Deposit lies on the Kolomba concession near the southern part of the SMSZ property.

The northwest-trending Linnguekoto West Zone lies immediately east of a northeast-trending mafic dyke that is related to the Barani East gold zone. This dyke is believed to occupy a shear zone that is locally gold-bearing that can be traced for approximately 25 kilometres as it passes through the property. Previous exploration at Linnguekoto West comprised 78 holes totalling 6,532 metres. This northeast-trending zone can be traced for 500 metres along strike (see Figure 6) with the deepest holes intersecting gold mineralization to approximately 140 metres vertical. Gold mineralization remains open to depth and along strike. Best fit modelling suggests a steep west dipping, generally higher grade, 1.5 to 7 metre wide gold bearing lens, that is both cut by and related to, up to six, shallow-east-dipping subordinate gold-bearing lenses with grades to 2.62 over 15 metres (estimated 14 metres true width). The steeply dipping lens has returned highlighted grades to 16.07 g/t Au over 7 metres (estimated true width of 4.0 metres), 7.78 g/t Au over 19 metres (estimated true width 4.9 metres) and 3.51 g/t Au over 29 metres (estimated true width of 8

metres).

While the Company has a complete drill database and have validated the location of several drill holes in the field, the location of the core/RC chips and original assay certificates is unknown. However, from the Company's follow-up of other exploration prospects that Hyundai has worked on such as Barani East, the Company has high confidence in the quality and accuracy of the drill dataset. That said, drilling to validate the grades and interpretation of the interpreted gold-bearing lenses will still be required.

Figure 6. Linnguekoto West modelled wire frames and resource pit

To view an enhanced version of Figure 6, please visit:
https://orders.newsfilecorp.com/files/4954/110405_b330caebb429f979_006full.jpg.

Next Steps Guidance

Drill results for a recent 72 hole, 2,890 metre drill program, that tested the new, Goubassi West North Zone are pending. Follow-up drilling is planned pending results.

An additional, exploration program consisting of approximately 17,000 metres of drilling will be carried out subject to financing with work plans as follows.

Model validation and exploration holes with a goal to resource expansion, have been planned over Mogoyafara South and Linnguekoto West. This drilling is proposed to commence once surface geological mapping and ground magnetic surveys have been completed over Mogoyafara South.

Follow-up drilling of gold-bearing drill intercepts from 2021 and previous exploration programs is planned at the Manakoto, Kamana, Soa, Kolon, Sorokoto North, Barani East, Frikidi, Goubassi West, Goubassi East and Goubassi Northeast Zones. The goal of testing these targets is to determine potential for Mineral Resources.

Untested gold-in auger anomalies have been prioritized will be tested with a focus on anomalies >100 ppb gold.

Additional auger surveys are being contemplated in the Goubassi West North and Mogoyafara areas.

QAQC

All auger and drill samples are delivered to SGS in Bamako, Mali where they are prepped. The prepped samples, are both shipped by truck to SGS's facility in Ouagadougou, Burkina Faso, or remain at SGS's laboratory in Bamako, for Au determination by fire assay. Standards, assay blanks and sample duplicates, are inserted into the assay stream every 22 to 30 samples, respectively equaling one control sample for every approximately every 8 assay samples. All assay batches are reviewed for quality with re-assays requested 20 samples on either side of standards that assay more than 2 to 3 SD from an expected value and for blanks that contain more than 10 ppb gold.

Ashanti Gold drill results QAQC Procedures for the Goubassi Zones

Certified Reference Materials and Blanks were inserted into the sample stream at the rate of 1:20 samples. Field duplicates are collected at the rate of 1:50 samples. All samples have been analyzed by SGS Laboratories in Bamako with standard preparation methods and 50g fire assay with atomic absorption finish. SGS does their own introduction of QA/QC samples into the sample stream and reports them to Ashanti for double checking. Higher grade samples are reanalyzed from pulp or reject material or both.

Hyundai QAQC Procedures

Desert Gold does not have any information regarding Hyundai's QAQC procedures. However, based on follow-up of historic drill results in the Barani Area indicates an acceptable level of accuracy.

This press release contains certain scientific and technical information. The Company is solely responsible for the contents and accuracy of any scientific and technical information related to it. Uwe Englemann, Director Geology & Exploration of Minxcon and Don Dudek, P.Geo. a director of Desert Gold both Qualified Persons under National Instrument 43-101, have reviewed and approved the scientific and technical information contained in this press release.

On Behalf of the Board

"Jared Scharf"

Jared Scharf
President & CEO

About Desert Gold

[Desert Gold Ventures Inc.](#) is a gold exploration and development company which holds 2 gold exploration permits in Western Mali (SMSZ Project and Djimbala) and its Rutare gold project in central Rwanda. For further information please visit www.SEDAR.com under the company's profile. Website: www.desertgold.ca.

This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, liquidity risks, the degree to which Mineral Resource estimates are reflective of actual Mineral Resources, the degree to which factors which would make a mineral deposit commercially viable, and the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States securities act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.

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