

Kalo Gold Confirms Discovery of Upper Level Of Epithermal Gold System, Dua Target, Vatu Aurum Project, Fiji

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VANCOUVER, January 20, 2025 - [Kalo Gold Corp.](#) ("Kalo", "Kalo Gold" or the "Company") is pleased to confirm that systematic exploration and geochemical assay results have identified a completely preserved epithermal gold system at the Dua Target that extends >1.5 kilometres (km) along the Namalau Trend, (see Figure 1 and Figure 2). The Dua Target represents an important discovery at Vatu Aurum Project, Fiji, displaying all the hallmarks of an epithermal gold system's upper levels.

Discovery Highlights of Dua Target:

- New Epithermal Gold System: an extensive network of quartz veins is hosted in hydrothermal breccias with associated high temperature alteration - characteristic of epithermal gold deposits.
- Large Mineralized Footprint: Systematic exploration has defined the Dua Target with:
 - 12 trenches totalling 956 meters (m) revealing 33 quartz vein intersections.
 - Six distinct and interpreted quartz veins ranging from 0.5 m to 4.2 m in true width.
 - The quartz veins are within a 145 m x 185 m area within a broader 300 m x 350 m soil geochemical anomaly and is open along strike for >1.5 km.
- Strong Gold Potential Indicators:
 - Historical gold values up to 3.64 g/t (sample QET12-84-96 in Trench QET12, 2011) with anomalous arsenic, antimony and lead (see Figure 3 and Figure 4).
 - Recent assaying has returned gold values up to 0.65 g/t, which is consistent with the gold values we would expect to see in the upper level of an epithermal gold system.
 - Key pathfinder elements including selenium, arsenic, antimony and mercury, with associated potassium depletion, typically found 100 m to 150 m above the precious metal mineralization zone.
 - Well-preserved hot spring environment with extensive kaolinite formation, the presence of a vuggy quartz lithocap and silica sinters at surface indicating minimal erosion of the system.

The discovery at Dua Target is particularly significant as trenching has exposed the top of a well-preserved epithermal system, with multiple quartz veins ranging from 0.5 m to 4.2 m in true width. This is the first "upwelling zone" trenched as identified and discussed in news release dated 7 November 2024. The northwest-striking vein system, combined with the presence of gold at surface, distinctive epithermal pathfinder elements, indicates the Dua Target represents the upper level of an epithermal gold system. The well-preserved surface hot pool / spring environment includes extensive sinter and quartz lithocap is especially important as it suggests the entire mineralizing system remains intact at depth.

"The Dua Target discovery is a major milestone for the Vatu Aurum Project," says Terry L. Tucker, CEO of Kalo Gold Corp., "With extensive epithermal quartz veining and the presence of upper-level epithermal gold deposit geological and geochemical pathfinder element indicators, including gold, this well-preserved system shows significant potential for gold mineralization at depth and along the entire >1.5 km Namalau Trend. Over the past four months the incredible efforts of the entire SGDS Hive and Kalo exploration teams have rapidly advanced both the geological and geochemical knowledge of Vatu Aurum (news release - 7

September 2024). The exploration work consisted of the collection of 12,601 soil samples, covering the 11 km² Aurum Prime area in a 20 m by 20 m spacing, excavated 34 trenches and collected 2,156 trench samples. Sample preparation and XRF analysis is conducted by a 24 hour per day XRF Team. This systematic and intensive exploration approach, in conjunction with the digital integration of over 30 years of geological, geochemical and geophysical exploration data by SGDS Hive, has resulted in a rapid understanding of Aurum Prime and in particular the Namalau Trend. Results are pending for Aurum Prime, excluding the 929 samples from Namalau Trend previously reported, including 11,672 soil samples and 22 trenches. Exploration is ongoing at site with XRF analysis and a comprehensive TerraSpec program will commence today along with a continued soil sampling program to identify additional targets for a planned drilling program."

Exploration Program Update:

Since mid-September 2024, the SGDS Hive and Kalo Exploration Team have the Company has systematically explored Aurum Prime completing:

- 12,601 soil samples at a 20 m X 20 m grid spacing covering 11 km².
- 2,156 trench samples collected in 34 trenches.
- Results pending for 11,672 soils and 22 trenches.

The Company is planning a drilling program to commence in 2025 to test the potential of the Dua Target and further delineate the extent of the mineralized system along the >1.5 km long Namalau Trend, and any other areas defined by the pending results. The Company is confident that the Dua Target and the entire Namalau Trend within Aurum Prime, has the potential to significantly enhance the value of the Vatu Aurum Project.

ABOUT SGDS HIVE

SGDS Hive, stands as a premier geological consultancy, boasting over a decade of distinguished mineral exploration industry experience. Their expertise extends across global projects, from greenfield exploration to pre-feasibility studies, supported by a team of award-winning and professionally accredited geologists. Their specialists are recognized for their proficiency in epithermal, sedimentary, structural and basin-scale geological models. With a robust background in gold, silver, copper, and rare earths, SGDS Hive provides tailored insights and innovative solutions to meet the unique demands of each project. In addition to their geological expertise, they offer comprehensive support in permitting, land management, indigenous relations, community engagement, corporate presentations, media relations, GIS and data management.

ABOUT KALO GOLD CORP.

Kalo Gold Corp., a gold exploration company, focused on epithermal gold deposits on the Company's Vatu Aurum Project, located on Vanua Levu (North Island). Kalo holds 100% of two Special Prospecting Licenses covering 367 km², encompassing a regional back-arc basin with volcanic calderas. Historical and ongoing exploration has identified numerous priority epithermal gold targets.

Qualified Person

The technical information in this news release was reviewed and approved by Andrew Randell, P. Geo, principal of SGDS Hive, a qualified person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

On behalf of the Board of Directors of Kalo Gold Corp.

Terry L. Tucker, P.Geo.
President and Chief Executive Officer

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Executive Vice President, Capital Markets and Director
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Forward Looking Statements Disclaimer

Certain statements in this release are forward-looking statements, which are statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include statements relating to the Company's proposed drilling timeline and the proposed expansion of the exploration program, and the Company's plans for future exploration on the Vatu Aurum GoldProject. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements included in this news release, other than statements of historical fact, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to raise the necessary capital to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's filing statement dated February 9, 2021 and latest interim Management Discussion and Analysis filed with certain securities commissions in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements herein may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect, and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

Figure 1
Vatu Aurum Project, Vanua Levu, Fiji

Figure 2
Aurum Prime - Primary Target Map identifying the Namalau Trend Location

Figure 3
Dua Target - Interpreted Geological Cross Section

Figure 4
Dua Target - Plan Map

SOURCE: Kalo Gold Corp.

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