

SearchGold Provides an Update on its Burkina Faso Activities

24.03.2011 | [Marketwired](#)

MONTREAL, 03/24/11 - [SearchGold Resources Inc.](#) ('SearchGold') (TSX VENTURE: RSG) (FRANKFURT: S1O) is pleased to provide an update on its West Africa, Burkina Faso activities.

Arae-Gassel Project

Swala Resources Plc ('Swala') has announced that Xcalibur carried out a high-resolution airborne geophysical survey over the property during January and February 2011. A provisional data set has been made available and numerous structures can be observed that will aid the identification of mineralised zones. Data processing and interpretation will be completed during March 2011.

A geochemical sampling programme is currently underway to complete the areas not previously covered by previous operator Orezone Gold Corporation ('Orezone'). The Orezone work proved very effective in identifying mineralized areas. The property has been subdivided according to the regolith conditions, overburden thickness and prioritised so that the most critical data is available prior to the drilling programme.

A RAB drilling programme of 15,000 metres is scheduled to commence in mid April 2011 after a full analysis and interpretation of the airborne magnetic data and sampling is concluded. Four anomalous areas have been identified from previous mapping, sampling and drilling programmes. Additional data from the airborne geophysical survey and the current soil geochemical sampling programmes will also assist in defining mineralisation trends and new anomalous areas for drilling. The drilling will be a combination of angled holes drilled across the strike of the mineralisation and short vertical holes designed to sample the saprolite layer at shallow depths.

Gueguere Project

Immediately after the signature of the joint venture agreement with Swala, an airborne geophysical survey with the same specifications as those used at Arae-Gassel was executed. Data processing is in progress and provisional results are expected shortly. Limited previous exploration work has been undertaken on the Gueguere property. However, some regional geochemical sample results are available and a mapping programme is planned to complement the geophysical data. Further geochemical and stream sampling will be carried out in identified target areas.

A site visit by SRK Consulting (Canada) Inc. ('SRK') to both Arae-Gassel and Gueguere was made in February and NI 43-101 technical reports will be executed as part of the SRK mandate.

Recent Swala developments

Swala recently raised \$4,100,000 at a price of C\$0.35 per share in a private placement that is now being closed. In addition, Swala has advanced its listing process with the identification of a suitable TSX Venture listed shell and Swala is hopeful to finalize a listing transaction in the summer of 2011.

About Swala Resources plc

Swala Resources plc is a private African explorer with a focus on gold in Burkina Faso and Zimbabwe. In Burkina Faso, Swala owns 100% of the Arae-Gassel project directly adjoining to the north Avocet's 1.8 million ounce Inata gold deposit. In Zimbabwe, Swala has a 50% joint venture interest in 15 gold claims where a small production plant came on line in February 2011 and a controlling interest in a 60/40 joint venture with other parties for the exploitation of high-grade alluvial deposits covering in excess of 15,000 hectares. In addition, the Company owns carried joint venture interests in exploration projects located in Gabon and the Democratic Republic of the Congo. Swala's strategy for 2011 is to grow its resource base on the Arae-Gassel project and provide NI 43-101 reporting with the objective to list the Company on the TSX Venture Exchange in 2011 while concomitantly increasing cash flow from its Zimbabwe gold producing

operations.

About SearchGold Resources Inc.

SearchGold is a Canadian-based mining exploration company whose primary mission is to target, explore and develop gold deposits in Africa. The Company is currently involved in Burkina Faso, Gabon and Guinea. Through innovative corporate transactions, SearchGold has been able to retain an interest in all the important assets it has acquired and developed during its existence as a public company. SearchGold vended the remaining interest in the Arae-Gassel project in exchange for 4.5 million shares of Swala Resources plc or 10% of the Company at the time of the Transaction (see press release dated July 6th 2010). Additionally, SearchGold recently signed a joint venture agreement with Swala for the development of the Gueguere project (see press release dated February 1st 2011). Please see: www.swalaresources.com for additional information.

FOR FURTHER INFORMATION PLEASE VISIT www.searchgold.ca.

Neither 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.

Contacts:

[SearchGold Resources Inc.](#)
Philippe Giaro, President & CEO
+32-473-52-30-29
phgiaro@skynet.be

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/101424--SearchGold-Provides-an-Update-on-its-Burkina-Faso-Activities.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).