

Roxgold Inc. Drills 60.45 gpt Gold Over 7.4 Meters at Yaramoko Property in Burkina Faso

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Phase 2 Core Drilling extends gold mineralization along strike and to depth and connects 35 and 55 Zones

2012 core, reverse circulation and RAB drilling programs underway with new contracts totaling 70,000 meters with 6 rigs.

HIGHLIGHTS

- 14.74 gpt Au over 24.57 meters from YRM-11-DDH-014*
- 25.0 gpt Au over 4.1 meters and 19.77 gpt Au over 2.95 meters from YRM-11-DDH-046
- 24.62 gpt Au over 4.4 meters and 36.85 gpt Au over 2.0 meters from YRM-11-DDH-047
- 60.45 gpt Au over 7.45 meters incl. 131.96 gpt Au over 2.5 meters from YRM-11-DDH-064
- 43.97 gpt Au over 2 meters and 5.57 gpt Au over 6.0 meters from YRM-11-DDH-065
- 14.45 gpt Au over 7.3 meters from YRM-11-DDH-058

VANCOUVER, Feb. 8, 2012 - [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX VENTURE:ROG) has received assays for the 22 drill holes in the Phase 2 program and additional assay results for 11 re-stated core holes from the Phase 1 program on the Bagassi Central area of its Yaramoko Concession located in western Burkina Faso. The Phase 2 core holes completed in November and December of 2011 totaled 5,351.5 meters and have extended the 55 and 35 Zones.

The holes reported in the Table below extend the 55 Zone to depth as the intercepts in holes DDH-053, 056, 058, 059, 060, 056 and 066 demonstrate this zone's continuity from surface to 475 meters (vertical from surface). Assays are pending for drill hole DD-069 which encountered the mineralized zone and visible gold at a depth of 675 meters below surface.

The new intercept in DDH-014 drilled in Phase 1 which was not included in the original selective sampling last summer demonstrates mineralization in the western end of Zone 55 previously thought to be barren.

Drill holes DDH 062, 064 and 067 encountered gold mineralization 200 meters further east along the strike of the 55 zone to a depth of 250 meters.

The holes drilled on the formerly named 35 Zone extended mineralization east towards, and have connected with, the 55 Zone. The overall area will now be referenced as the 55 Zone since it is evident now that the 35 Zone is a direct western extension of 55.

Significant gold mineralization from the 62 core holes drilled to date on the 55 Zone has been detected over dimensions of 750 meters along its east west strike and to depth below surface of 675 meters. These drill holes have generated 62 significant intercepts with an average estimated true width of 4.24 meters and a weighted average grade of 21.26 grams gold per tonne.

To view Table 1, visit: http://media3.marketwire.com/docs/rog28_T1.pdf.

The Company has contracted with Boart Longyear for an additional 35,000 meters of core drilling and three core drill rigs are currently at work on the 55 Zone. They are currently producing about 300 meters of core per 24 hour period. Additionally, 15,000 meters of reverse circulation (RC) drilling has been contracted for testing of geochemical anomalies on the Yaramoko Permit. Two RAB drills on a 20,000 meter contract are currently detailing soil anomalies.

Plan, section and longitudinal maps of the drilling to date on the 55 Zone will be added to the corporate web site along with additional core photos.

To date in 2012, the Company has completed an additional eleven core holes, nine reverse circulation holes, 388 RAB holes and 2,554 soil samples. The 55 Zone was discovered in early 2011 by reconnaissance RC drilling under a single point soil anomaly and 15 zones with similar geochemical signatures has been

identified and are currently being tested by RC drilling. A regional target map is provided on the corporate web site.

Additional Intercepts From Phase 1

All drill core samples taken in Phase 2 were assayed in Burkina Faso as facilities capable of delivering results in a timely manner became available. The assay results from the core samples not selected for shipment to Canada from Phase 1 drilling in the summer of 2011 are now finally being received and their addition has had a positive impact on a number of drill holes previously reported based solely on the selected samples alone. This information along with the additional holes drilled in Phase 2 have allowed a more detailed interpretation of the structure and attitude of the mineralized zones. As a result, revisions have been made to vein dips and, accordingly, true widths of mineralized intercepts. It is now estimated that the zones dip either vertically or steeply to the south. This has resulted in a downward revision of intercepts from holes drilled from north to south (DDH-005 through DDH-025) which is offset by upward revisions in true widths from holes drilled south to north (DDH-026 through DDH-044). There are also indications of parallel veins in the formerly named Zone 35 and in Zone 55 as evidenced by multiple intercepts in a number of drill holes.

The Table below shows the revisions from the new assays received, with additional information and maps available on the Company's website www.roxgold.com.

To view Table 2, visit: http://media3.marketwire.com/docs/ROG208_T2.pdf.

Exploration Program 2012:

Upcoming activities include:

- Core drilling along strike and to depth on the 55 Zone
- Metallurgical testing of drill core from the 55 Zone
- Drilling of additional geochemical targets in Bagassi Central area
- Additional RAB drilling on all properties
- Geophysical surveys over entire Yaramoko Concession
- 3D modeling of mineralization at Bagassi Central

BISSA WEST 2011 EXPLORATION SUMMARY

The company has received results from its Phase 2 Reverse Circulation ("RC") drill program and Phase 1 diamond drill program on its Bissa West Exploration Permit located 75 km Northwest of Ouagadougou, Burkina Faso. The Phase 2 RC drilling program consisted of 17 holes totaling 2,586 meters and was completed in August 2010. The program was designed to follow up on results obtained from Phase 1 RC program completed earlier in 2011 and to test additional geochemical targets.

Significant Phase 2 RC results include:

BBL-11-RC-027 reported 1.36 g/t Au over 24 meters
BBL-11-RC-031 reported 1.18 g/t Au over 16 meters
BBL-11-RC-039 reported 1.37 g/t Au over 14 meters
BBL-11-RC-042 reported 1.26 g/t Au over 6 meters and 3.8 g/t Au over 2 meters

The company has also received assays for its Phase 1 diamond drill program conducted on Bissa West during October, 2011. The program was designed to follow up results obtained from the RC drilling and to test anomalies identified by rotary Air Blast ("RAB") drilling. A total of 8 holes were completed totaling 1,347.5 meters.

Significant diamond drill results include:

BBL-11-DD-002 reported 5.43 g/t Au over 2 meters
BBL-11-DD-003 reported 5.33 g/t Au over 2 meters and 12.53 g/t Au over 4 meters
BBL-11-DD-005 reported 4.62 g/t Au over 6 meters which included 81.32 g/t Au over 0.30 meters.

All results reported are over intercepts lengths and are not true widths.

The Phase 2 RC and Phase 1 drilling programs have aided the company in gaining an understanding of the style and mode of gold mineralization which occurs on the Bissa West permit. The company is formulating an aggressive ground infilling program to extend gold trends that have been identified from all three types of drilling conducted on the property during 2011. A RAB drill is currently operating on this property.

Comments

"The mineralized zone at Bagassi Central continues to respond positively to our expanded drill programs," said Bob Sibthorpe, CEO, "and it is up to us to carry out the appropriate activities associated with a discovery of this nature. Additional personnel and contract services are being sourced to accommodate this responsibility. While we monitor progress closely at Bagassi Central no resource estimate will be published until the dimensions of the Zone are ascertained by additional drilling. We will however continue to make available on the corporate web site all raw data. There has been tremendous momentum built up on this project and we look forward to an exciting and productive 2012."

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 55 Zone based on drilling to date.

All Yaramoko holes referenced in this press release were drilled at angles between of 45 and 70 degrees and the mineralized structures appear to be vertical to subvertical suggesting that true widths of mineralized zones are generally between 40-85% of reported widths although all estimates are based on review of cross sections and vary depending on local dip angles and direction of drilling.

Quality Assurance/Quality Control

All assaying from holes in Phase 2 in this News Release were carried out by BIGS Global Burkina S.A.R.L., an independent laboratory located in Ouagadougou, Burkina Faso. The lab has made application for ISO 17025 certification. Check analyses are being conducted on selected samples to ensure accuracy, precision and reproducibility of the analyses reported. 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.

Warren Robb, P.Geo., Senior Geologist of Roxgold, is the Qualified Person under NI 43-101 and has reviewed and approved the contents of this release.

ON BEHALF OF THE BOARD OF DIRECTORS ROXGOLD INC.

Robert Sibthorpe, B.Sc.(Geology), M.B.A.
President & CEO

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Contact Information

Roxgold Inc.
Robert Sibthorpe, President, CEO, and Director
(604) 682-7305

Roxgold Inc.
Alan Fabbro, Director
(604) 351-8850
info@roxgold.com
www.roxgold.com

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