

Semafo Inc. Provides 2012 Exploration Program Details

06.02.2012 | [Marketwired](#)

Including Mana's New Kona II Permit Covering Important Wona Trend to the North

MONTREAL, QUEBEC -- (Marketwire) -- 02/06/12 -- [Semafo Inc.](#) (TSX: SMF) (OMX: SMF) today announced the details regarding its 2012 \$45-million global initial exploration budget, of which \$36 million will be allocated to the Corporation's flagship Mana property. The Corporation also announced that it has acquired the rights to the new Kona II permit, which is continuous to the current group of permits. The Kona II permit covers an additional 188 square kilometers of favorable Hounde greenstone rocks, bringing Mana's permitted property to a total 2,119 square kilometers. The Kona II permit covers what SEMAFO believes could represent the northern extension of the Wona Deformation Zone ('WDZ').

The 2011 exploration program at Mana included a total of 71,839 meters of core drilling, 235,879 meters of reverse-circulation/air core ('RC/AC') drilling, and 132,843 meters of auger drilling. As many as four core rigs, four RC/AC rigs and six auger rigs were in operation on the property at any given time during the year. Approximately 90% of core drilling was dedicated to delineating the Wona SW and Kona zones and extending their mineralizations laterally under the current open pit. The remaining ten percent of core drilling was intended to provide a better understanding of identified mineralized zones elsewhere on the property, including the Fofina, Fobiri, and Yaho zones. Forty-six percent of the RC/AC drilling focused on delineating the three zones. Finally, auger drilling was carried out over seven new blocks on the property in order to identify potential new targets for 2012.

Although a significant percentage of assay results remain pending, available data suggests that the Wona SW and Kona zones remain open for expansion both laterally, past the limits of the current pit designs, and at depth. Delineation of the Fofina, Fobiri and Yaho zones continues to return excellent results. Forty-five percent of the assay results still outstanding are from exploration targets.

SEMAFO has established an initial exploration budget of \$45 million of which 80%, or \$36 million, has been allocated to Mana. The 2012 exploration program at Mana is expected include 51,000 meters of core, 293,000 meters of RC/AC, and 79,000 meters of auger drilling. The Corporation expects to increase the amount of exploration drilling on targets located north of the Wona deposit, principally in the Bombouela, Kona Ble, Bombouela North, and Bara permits. Delineation drilling at Wona, Kona, Fobiri and Yaho will continue in 2012, however almost 60% of planned activities will be devoted to other potential targets including yet-to-be-tested auger geochemical anomalies identified in 2010 and 2011. The Massala and Saoura permits to the north will also see extensive drilling, including follow-up work on previously announced new discoveries and significant results.

A Phase II Helitem survey is scheduled for early in 2012. Once completed, this helicopter-borne survey will have covered more than 90% of the favourable geology across the entire property. In combination with the Phase I survey on the core permits, it will provide the Corporation with a quality mapping tool that will serve to identify new targets and provide a better understanding of the geological setting of known zones.

Our understanding of the geological setting continues to improve at Mana (ref. Figure 1). Accordingly, in December 2011, SEMAFO entered into an agreement for the purchase of the Kona II exploration permit. This permit is located directly adjacent to the Corporation's flagship Mana property, in the province of Mouhoun, Burkina Faso.

Currently available geophysical and geological data suggests that the WDZ could shift towards the north on the Kona Ble permit and continue within the newly acquired permit. The upcoming Helitem survey, which is scheduled to cover part of the Kona II permit, is expected to provide additional geophysical information that will help define auger and RC/AC targets scheduled to be carried out in the second half of 2012.

Michel Crevier, P.Geo MScA, V.P. Exploration and Mine Geology is SEMAFO's Qualified Person has reviewed this press release for accuracy and compliance with National Instrument 43-101.

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West

Africa. The Corporation currently operates three gold mines: the Mana Mine in Burkina Faso, the Samira Hill Mine in Niger and the Kiniero Mine in Guinea. SEMAFO is committed to evolve in a conscientious manner to become a major player in its geographical area of interest. SEMAFO's strategic focus is to maximize shareholder value by effectively managing its existing assets as well as pursuing organic and strategic growth opportunities.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as 'will', 'believes', 'could', 'pending', 'expects', 'increase', 'continue', 'scheduled', 'targets', 'suggests', 'committed', 'evolve', 'become', 'pursuing', 'growth', 'opportunities' and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability of the Kona II permit to represent the northern extension of the WAZ, the ability of available data to suggest that the Wona SW and Kona zones remain open for expansion, the ability of the Corporation to identify new targets, the ability to execute on our strategic focus, fluctuation in the price of currencies, gold or operating costs, mining industry risks, uncertainty as to calculation of mineral reserves and resources, delays, political and social stability in Africa (including our ability to maintain or renew licenses and permits) and other risks described in SEMAFO's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in SEMAFO's 2010 Annual MD&A and 2010 Annual Information Form, as updated in SEMAFO's 2011 First Quarter MD&A, 2011 Second Quarter MD&A and 2011 Third Quarter MD&A, and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. These documents are also available on our website at www.semafo.com. SEMAFO disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

The above information has been made public in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act.

To view the Mana Project Geological Map, please visit the following link:
<http://media3.marketwire.com/docs/semafofigure10206.pdf>.

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<https://www.rohstoff-welt.de/news/119014--Semafo-Inc.-Provides-2012-Exploration-Program-Details.html>

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