

# Channel Resources Limited: Infill Drilling Continues to Define Mankarga 5 Zone at Tanlouka Gold Project

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## Highlights Include 30 Metre Intersection of 1.28 Grams Gold per Tonne ("g/t Au")

VANCOUVER, March 5, 2012 - [Channel Resources Ltd.](#) ("Channel" or the "Company") (TSX VENTURE:CHU) is pleased to report further assay results from its 15,000 metre core definition drilling program on the Mankarga 5 gold deposit at the Tanlouka Gold Project ("Tanlouka") in Burkina Faso, West Africa.

The drilling program has so far delineated a mineralized zone that is 2.35 kilometres long and up to 250 metres wide on the northeast-trending Mankarga 5 structure. The main objectives of this program are to provide a geological and structural context for the deposit, to further expand the zone and to support the deposit's maiden resource estimate, which is expected in the spring of 2012. Mineralized zones are steeply dipping to the northwest, the majority extending from surface, and reported widths for all holes drilled at -50 degrees to azimuth 120 degrees (southeast) are believed to be in the range of 80 - 90% of true width. The deposit remains open along strike and to-depth, with mineralization encountered to a vertical depth of approximately 200 metres in the current program.

Results reported in this release are infill of drilling along nominal 100 metre spaced lines and confirm extensions of previously encountered mineralized structures on Sections 950NE, 150NE, 100NE, 100SW and 550SW. Holes drilled on Section 900SW indicate that the mineralized structures are interrupted to the south of Section 800SW to at most Section 1300SW, where two previously reported holes intersected the main structure. Results are pending for holes drilled on Sections 1000SW, 1100SW and 1200SW. The pattern of mineralized structures encountered in this southwestern extent of Mankarga 5 may indicate that the orientation of the zone may be turning to a more westerly direction, which would follow the trend established by regional gold-in-soil anomalies.

As reported previously, the core-drilling program has now been completed, with over 15,400 metres in 71 holes drilled. Assay results have now been reported for an aggregate of 10,157 metres of core (66% of total program) from 44 holes, including 1835.5 metres from the eight holes reported in this release.

Detailed results from seven holes reported in this release are presented in order of their location on eight sections on the Mankarga 5 grid in Appendix A to this release, and can be viewed on a drill hole location map presented on the Company's website at [www.channelresources.ca/i/pdf/CHUmap030512.pdf](http://www.channelresources.ca/i/pdf/CHUmap030512.pdf). Mankarga 5 cross sections are also available for download at <http://www.channelresources.ca/s/Tanlouka.asp>. Please refer to Channel's drilling, sampling and assay reporting practices below the results tables for further information on how the results are reported.

## Expansion of Exploration Programs to Test Tanlouka's Potential

Concurrent with ongoing activities in support of the maiden resource estimate on the Mankarga 5 structure, Channel will soon commence exploration activities on other targets within the Tanlouka permit. Regional soil anomalies with coincident structure in the central and northern parts of the Tanlouka permit, some of which support artisanal mining activities and workings, indicate obvious targets to test the blue sky exploration potential of the permit. With the objective of generating drill targets for later in the year, Channel plans semi-detailed soil surveys over several of these areas as well as the testing of recently identified prospective structural corridors.

The Mankarga 1 target area will also be investigated further with the aim of determining the extent of high grade mineralization encountered in previous reverse circulation drilling programs, including intersections of 38 metres of 3.09 g/t Au in Tan10-RC10 and 12 metres of 21.25 g/t Au in Tan10-RC12. Drilling in this area had previously been suspended pending a detailed structural analysis in order to better enable Channel to establish mineralized structure orientation and continuity with core drilling. With such a study recently completed, several holes are planned to target Mankarga 1 in the next core drilling program to explore for a second, potentially high grade, deposit only 600 metres to the west of the Mankarga 5 deposit.

### **Note re QA/QC Testing Procedures**

Channel Resources Ltd. maintains a rigorous quality control program involving the use of duplicate samples and blanks and certified gold standards from an accredited Canadian laboratory in every batch of 20 samples. Core samples are assayed using standard fire assay techniques on a 50-gram charge with an atomic absorption finish by SGS Burkina Faso SA and Abilab Burkina SARL (ALS Laboratory Group) in Ouagadougou, Burkina Faso. RC samples discussed in this release were assayed using the same methods at Abilab Burkina SARL (ALS Laboratory Group) in Ouagadougou. The drilling program is supervised by John Adams P.Geo., a qualified person as defined by NI 43-101, who has reviewed the contents of this news release.

Some of the statements contained herein are forward-looking statements, which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the price of minerals, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, whether as a result of new information or future events or otherwise. Further disclosure on risk factors is available in the Company's various corporate filings at [www.sedar.com](http://www.sedar.com).

### **APPENDIX A - Significant Assay Results**

Presented in Order of Section Line from SW to NE

Hole Number	From	Interval (metres) To	Intercept (metres)	
Section 1500 SW Tan11-DD55 Hole length 195m -50°/120° azimuth		no significant results		
Section 1400 SW Tan11-DD57 Hole length 297m -50°/120° azimuth		84.0 175.5	87.1 187.5	3.1 12
	including		176.0 176.4	
Section 900 SW Tan11-DD58 Hole length 201m -50°/120° azimuth		no significant results		
Section 550 SW Tan11-DD52 Hole length 255m -50°/120° azimuth		138.0 145.5	142.5 198.0	4.5 52
	includes		172.5 183.0	
	partial hole only - based on available assay results from first 199.5 of 255.0 metres			
Section 100 SW Tan11-DD45 Hole length 139.5m -50°/120° azimuth		0.0	30.0	30.0
	partial hole only - based on available assay results from first 63 of 139.5 metres			
Section 100 NE Tan11-DD36 Hole length 205m -50°/120° azimuth		22.0	79.0	57.0
	includes		23.5 31.0	
	and		58.0	
	82.0	55.0	10.5	
	101.5	92.5	9.0	
	128.5	110.5	3.0	
		131.5		
Section 150 NE Tan11-DD37 Hole length 223m -50°/120° azimuth		102.5	162.5	60.0
	includes		137.0 143.0	
		170.0	174.5	4
Section 950 NE Tan11-DD44 Hole length 320m -50°/120° azimuth		0.0	10.5	10.5
		22.5	24.0	1.5
		39.0	43.5	4.5
	60.0	67.5	7.5	0
	71.0	86.0	15.0	0
	102.5	110.0	7.5	
	164.0	171.5	7.5	
	197.0	218.0	21.0	
	228.5	231.5	3.0	
	236.0	240.5	4.5	
	242.0	245.0	3.0	
	246.5	254.0	7.5	
	297.5	306.5	9.0	
	311.0	320.0	9.0	

**Drilling, sampling and reporting practices:**

- All hole collars are set to dip at -50° to their respective azimuths except hole Tan11-DD25 which, due to surface conditions, was drilled at an inclination of 65°.

- Core holes are sampled geologically with a maximum sample interval of 1.5m.
- "Mineralized rock" is defined as rock with a grade of over 0.10 g/t Au.
- "Significant assay results" is defined as samples, or series of consecutive samples, with grade thickness (i.e. weighted average gold grades multiplied by their intervals), of greater than 1.0.
- The amount of internal waste (i.e. with a grade of less than 0.10 g/t Au) included in a reported mineralized interval does not exceed 10%.
- No top cut has been applied to the individual grades before weighted average grades have been calculated.
- Unless otherwise stated, reported intersections are downhole lengths. True widths, other than as estimated on each section, shall be determined once geological modeling of the zone has been completed.

*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.*

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