

# Channel Resources: Mankarga 5 Drilling Results Reinforce Size and Growth Potential at Tanlouka Gold Project

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**Highlights: 66 metres of 1.18 grams gold per tonne ("g/t Au") including 18 metres of 3.27 g/t Au; 72 metres of 2.12 g/t Au including 12 metres of 8.66 g/t Au**

VANCOUVER, April 16, 2012 - [Channel Resources Ltd.](#) ("Channel" or the "Company") (TSX VENTURE:CHU) is pleased to report additional 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.

Most of the results reported in this release are from infill holes along nominal 100 metre spaced lines and targeting extensions of previously encountered mineralized structures. Highlighted intersections from this set of results include holes Tan12-DD67 and Tan12-DD68, both drilled on Section 600SW and collared approximately 50 metres apart. With Tan12-DD67 undercutting Tan12-DD68, these holes intersected the main mineralized structure at 75 metres vertical depth (66 metres of 1.18 g/t Au in hole Tan12-DD68) and 125 metres vertical depth (72 metres of 2.12 g/t Au in hole Tan12-DD67). The main mineralized zone on this section is believed to extend from surface to a minimum 150 meters vertical depth.

Results from sections 900SW to 1500SW may indicate that the Mankarga 5 structure could be turning to take on a more westerly orientation. Future drill programs will test this theory, following on trends established by regional gold-in-soil anomalies, and a possible link to the Mankarga 1 target, where previous reverse circulation drilling encountered high grade mineralization 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.

## North-East Extension to Mankarga 5

Hole Tan12-DD62, collared on section 1300NE and to the northwest of the main drilled trend, encountered numerous mineralized intersections from surface to 219.5 metres down-hole, the best being 18 metres of 1.77 g/t Au including 1.5 metres of 12.17 g/t Au. Future surface trenching and drilling programs will investigate this possible northeastward extension of the Mankarga 5 deposit, where geophysical interpretations indicate potential for a further 500 metres of strike length.

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 12,049 metres of core (78% of total program) from 53 holes, including 1,892 metres from the nine holes reported in this release.

The drilling program has so far delineated a mineralized zone that is over 2 kilometres long and up to 300 metres wide on the northeast-trending Mankarga 5 structure. The main objectives of this program have been 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 later 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.

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/CHUmap041612.pdf](http://www.channelresources.ca/i/pdf/CHUmap041612.pdf). Mankarga 5 cross sections are also available for download at [www.channelresources.ca/s/Tanlouka.asp](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.

## 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.Geol., 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	Interval (metres) From	Intercept To	Weighted Average (metres)	Average Grade (g/t Au)	
Section 1400 SW					
Tan11-DD56	90	93.4	3.4	0.72	
Hole length 201m		103.5	111.0	7.5	0.67
-50°/120° azimuth		171.0	174.0	3.0	0.43
Section 600 SW					
Tan12-DD67	114.0	186.0	72.0	2.12	
Hole length 273m	includes	162.0	174.0	12.0	8.66
-50°/120° azimuth					
Tan12-DD68	49.5	63.0	13.5	0.43	
Hole length 201m	66.0	132.0	66.0	1.18	
-50°/120° azimuth	includes	85.5	103.5	18.0	3.27
Section 000					
Tan12-DD70	25.5	40.5	15	0.52	
Hole length 180m	includes	25.5	31.5	6.0	1.13
-50°/120° azimuth		48.0	70.5	22.5	0.83
includes	51.0	58.5	7.5	1.55	
	75.0	88.5	13.5	1.00	
Section 650 NE					
Tan11-DD42	1.5	11.0	9.5	0.68	
Hole length 168m		30.5	62.0	31.5	0.53
-50°/120° azimuth		69.5	90.5	21.0	1.25
	94.5	99.0	4.5	0.48	
Section 1300 NE					
Tan12-DD62	9.5	15.5	6	0.45	
Hole length 251m		47.0	65.0	18.0	1.77
-50°/120° azimuth	includes	53.0	54.5	1.5	12.15
	74.0	75.5	1.5	0.77	
	119.0	122.0	3.0	0.45	
	213.5	219.5	6.0	0.67	

n.b: No significant intersections were encountered in the following holes: Tan11-DD54 on section 1500SW, Tan11-DD60 on section 1100SW and Tan11-DD59 on section 1000SW.

### Drilling, sampling and reporting practices:

- All hole collars are set to dip at -50° to their respective azimuths.
- Core holes are sampled geologically with a maximum sample interval of 1.5 metres.

- "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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