

Orezone Gold Corporation: Positive Drill Results Support Further Growth at Bombore

13.11.2012 | [Marketwired](#)

Work continues on the Definitive Feasibility Study for an oxide-only CIL plant

OTTAWA, ONTARIO -- (Marketwire) -- 11/13/12 -- [Orezone Gold Corporation](#) (TSX: ORE) is pleased to announce additional positive results from an ongoing 125,000 m infill and expansion drill program at its wholly owned Bombore Gold Project in Burkina Faso, West Africa. The program is designed to upgrade and expand the resources, especially the softer near surface oxide and semi-oxidized resources (total oxide resource of 1.76 Moz M&I and 0.26 Moz Inferred, plus the sulphide resource of 2.37 Moz M&I and 0.78 Moz Inferred). In parallel the company is completing a definitive feasibility study ("DFS") for a phase one, oxide-only CIL plant, and the drill results to date should improve the economics and life of the project. Deeper drill results also indicate further upgrading and expansion of the underlying sulphide (fresh-rock) resource. The Company envisions expanding the CIL plant from the project cash flows to accommodate the fresh rock that would result in a larger operation and a longer mine life. The Company expects to complete an internal resource update on Bombore in Q1 2013, which will be included in the DFS to be released by Q3 2013.

Highlights

- Results include 179 reverse circulation (RC) holes (12,479 m) and 42 core (DD) holes (9,424 m). For all results see the following [Table](#);
- These results are from the northern area of the project where inferred resources and some new oxide targets have been drilled;
- The new core holes were drilled over a strike of 2,500 m in the Maga area and intersected gold mineralization at an average vertical depth of 126 m;
- The Company has now released a total of 55,000 m of drilling (683 holes) subsequent to the August 2012 Bombore resource statement. These results, along with results received through the end of November 2012, will be included in the next resource update on which the DFS reserves will be based;
- Work continues on the DFS with various trade-off studies to finalize the plant site location, the grinding circuit, water storage system, tailings design, geotechnical drilling and environmental studies. All of these items are expected to be completed by Q1 2013 along with the release of the detailed variability metallurgical results.

"These results further confirm that there is excellent potential for additional expansion of the oxide and sulphide resources at Bombore." said Pascal Marquis, SVP Exploration for Orezone. "More importantly, the additional 55,000 m drilled to date support further improvement in project economics and validation of our two-phased approach to mining Bombore which will be reflected in the upcoming DFS"

Table 1. Cumulative Results Excluded from the August 2012 Resource Reported to Date

Zone	Total Drilling to Date		Grade g/t	
	# of Holes	Total m	Uncut	Cut(1)
KT - RC	14	1,036	1.06	1.06
CFU - RC	4	293	NSA	NSA
Maga - RC	181	11,743	1.03	0.95
Maga - DD	45	9,811	1.26	1.16
P8P9 - RC	30	1,665	0.92	0.91
P8P9 - DD	25	4,631	1.04	0.99
P11 - RC	24	1,308	1.30	1.12
P11- DD	3	496	1.70	1.14
Siga E - RC	45	2,294	0.93	0.88
Siga E - DD	15	1,920	1.59	1.03
Siga W - RC	45	2,284	1.34	0.99
Siga W - DD	17	2,129	0.94	0.88
Siga S - RC	177	8,879	0.94	0.87
Siga S - DD	36	5,424	0.95	0.90
P17 N - RC	5	250	1.51	1.26
P17 S - DD	3	414	3.09	2.59
North - RC	229	14,737	1.01	0.94
North - DD	70	14,442	1.15	1.07
South - RC	291	14,765	1.00	0.89
South- DD	71	9,968	1.04	0.92
SE - RC	6	250	1.51	1.26
SE - DD	3	414	3.09	2.59
All - RC	525	29,752	1.01	0.92
All - DD	144	24,824	1.11	1.01

Table 2. Breakdown of Drilling Meterage for this Release

Zone	Core Drilling		RC Drilling	
	# of holes	Total m	# of holes	Total m
KT	0	0	14	1,036
Maga	42	9,424	161	11,150
CFU	0	0	4	293
TOTAL	42	9,424	179	12,479

Table 3. Highlights of Diamond Drill Hole Results for this Release

Zone	Section	Hole #	From (m)	To (m)	Length (m)	Uncut Grade(2) (g/t)	Cut Grade(3) (g/t)	Total Assay(4)
Maga	4500	BBD0841	192.00	202.00	10.00	1.40	1.40	
Maga	4450	BBD0866	202.00	230.00	28.00	1.14	1.14	
Maga	4400	BBD0842	207.00	228.00	21.00	0.90	0.90	
Maga	4400	BBD0842	235.00	277.00	42.00	1.10	1.10	
Maga	4350	BBD0843	170.00	181.00	11.00	1.26	1.26	
Maga	4350	BBD0843	188.00	198.00	10.00	1.62	1.62	
Maga	4350	BBD0843	212.00	226.00	14.00	1.14	1.14	
Maga	4300	BBD0867	204.00	217.00	13.00	0.85	0.85	Pending
Maga	4100	BBD0868	87.00	95.00	8.00	1.63	1.63	
Maga	4000	BBD0869	239.00	256.00	17.00	1.84	1.49	
Maga	3950	BBD0846	282.00	294.00	12.00	1.44	1.44	
Maga	3900	BBD0872	224.00	242.00	18.00	1.60	1.60	
Maga	3850	BBD0873	237.00	248.00	11.00	1.00	1.00	
Maga	3800	BBD0847	147.00	152.00	5.00	2.68	1.48	Pending
Maga	3700	BBD0904	174.00	187.00	13.00	1.56	1.56	Pending
Maga	3650	BBD0849	84.00	95.00	11.00	1.24	1.24	
Maga	3650	BBD0849	158.00	167.00	9.00	1.80	1.80	
Maga	3600	BBD0911	75.00	81.00	6.00	2.46	2.32	
Maga	3600	BBD0911	108.00	112.00	4.00	3.38	3.15	
Maga	3600	BBD0911	153.00	160.00	7.00	6.04	3.21	
Maga	3600	BBD0912	150.00	160.00	10.00	3.24	1.74	
Maga	3550	BBD0879	215.00	223.00	8.00	2.41	2.19	Pending
Maga	3550	BBD0903	83.00	94.00	11.00	1.12	1.04	
Maga	3550	BBD0903	112.00	120.00	8.00	5.06	2.70	
Maga	3450	BBD0878	65.00	75.00	10.00	2.09	1.92	Pending
Maga	3400	BBD0885	269.00	275.00	6.00	1.72	1.72	Pending

Table 4. Highlights of Reverse Circulation Results for this Release

Zone	Section	Hole	From (m)	To (m)	Length (m)	Uncut Grade(5) (g/t)	Cut Grade(6) (g/t)	Total Assay(7)
KT	6550	BBC3618	36.00	42.00	6.00	1.97	1.97	
Maga	4900	BBC3645	45.00	58.00	13.00	1.19	1.19	
Maga	4800	BBC3690	53.00	64.00	11.00	2.19	2.07	
Maga	4700	BBC3650	10.00	16.00	6.00	1.91	1.25	
Maga	4700	BBC3653	21.00	34.00	13.00	1.05	1.05	
Maga	4675	BBC3694	13.00	21.00	8.00	1.27	1.27	
Maga	4650	BBC3655	26.00	38.00	12.00	2.20	1.40	
Maga	4450	BBC3699	41.00	65.00	24.00	1.08	1.08	
Maga	4350	BBC3657	39.00	47.00	8.00	1.34	1.34	
Maga	4300	BBC3713	29.00	36.00	7.00	2.56	1.49	
Maga	4200	BBC3710	22.00	30.00	8.00	1.94	1.59	
Maga	4150	BBC3717	5.00	20.00	15.00	0.71	0.71	Pending
Maga	4050	BBC3723	8.00	13.00	5.00	2.04	2.04	Pending
Maga	3950	BBC3674	54.00	64.00	10.00	1.63	1.63	Pending
Maga	3750	BBC3685	5.00	8.00	3.00	9.56	3.65	
Maga	3650	BBC3743	45.00	51.00	6.00	3.74	2.41	Pending
Maga	3050	BBC3771	33.00	42.00	9.00	1.20	1.20	Pending

The mineralized intervals are based on a lower cut-off grade of 0.5 g/t, a minimal width of 3 m and up to a maximum of two consecutive meters of dilution being included. The true width of the mineralization is approximately 85% of the drill length intervals in KT, Maga, P16, P17 and P8P9 areas, and 95% of the drill length intervals in the Siga area.

The half-core samples were collected by Orezone employees using a diamond saw. The core samples were prepared by SGS Burkina Faso s.a.r.l. at the Bombore site facility and then split by Orezone to 1 kg using Rotary Sample Dividers (RSDs). A 1 kg aliquot was analyzed for leachable gold at BIGS Global Burkina s.a.r.l. in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst.

The RC drilling samples were divided by Orezone employees using Rotary Sample Dividers (RSDs). A 2 kg split was prepared by SGS Burkina Faso s.a.r.l. at the Bombore site facility and then split by Orezone to 1 kg using Rotary Sample Dividers (RSDs). A 1 kg aliquot was analyzed for leachable gold at BIGS Global Burkina s.a.r.l. in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst.

The leach residues from all samples with a leach grade in excess of 0.2 g/t were prepared by BIGS Global Burkina s.a.r.l. and then split by Orezone to 50 g using Rotary Sample Dividers (RSDs). A 50 g aliquot was analyzed by fire assay at SGS Burkina Faso s.a.r.l.

Orezone employs a rigorous Quality Control Program (QCP) including a minimum of 10% standards, blanks and duplicates. This program was executed under the supervision of Pascal Marquis, SVP Exploration for Orezone, who is a Qualified Person under National Instrument 43-101 and approved the technical information in this release. A complete table of results and the NI 43-101 Bombore Resource Report that

describes the Bombore resource model can be found at www.orezone.com.

About Orezone Gold Corporation

[Orezone](http://www.orezone.com) is a Canadian company with a gold discovery track record of +12 M oz and recent mine development experience in Burkina Faso, West Africa. The company owns a 100% interest in Bombore, the largest undeveloped gold deposit in the country that is situated 85 km east of the capital city, adjacent to an international highway. Mineral resources are constrained within optimized open pit shells that span 11 km, and include 4.13 Moz of measured and indicated (125 Mt @ 1.03 g/t) and 1.03 Moz of inferred resources (35 Mt @ 1.00 g/t) with an average depth of drilling to only 120 meters. The Company is working to further expand the resources at Bombore while it completes a DFS for an oxide-only CIL plant by Q3 2013 and becomes a mid-tier gold producer by 2015.

FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION: *This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this release include statements regarding, among others; capital and operating cost estimates; gold production for the project; completion of a DFS in Q3 2013; completion of an internal resource update in Q1 2013; commencement of production at the Bombore Project in 2015.*

FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model or estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2011 and other continuous disclosure documents filed by Orezone since January 1, 2012 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

- (1) Weighted average grade of individual assays, cut to 5 g/t. NSA: No Significant Assay.
- (2) Weighted average grade of uncut individual assays
- (3) Weighted average grade of individual assays cut to 5 g/t
- (4) Composite width and grade are preliminary where leach residue fire assay results are pending.
- (5) Weighted average grade of uncut individual assays
- (6) Weighted average grade of individual assays cut to 5 g/t
- (7) Composite width and grade are preliminary where leach residue fire assay results are pending

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