Simba Gold Corp. Announces Drill Results

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VANCOUVER, 11/29/12 -- Simba Gold Corp. (TSX VENTURE: SGD) (FRANKFURT: S7G) ("Simba" or the "Company") is pleased to announce initial results from a 4,000 meter drill program and trenching program at its Miyove Gold Project ("Miyove" or "Project") in the northwest of Rwanda, Africa. The program was designed follow-up the surface exploration program earlier this year which consisted of extensive soil and rock sampling, a ground magnetic survey, and detailed geological mapping. This program was successful in testing 3 of the 4 target areas at Miyove.

"We are excited about the Miyove Gold Project and how it is developing," says Igor Vishnevskiy, President & CEO of Simba. "We are fortunate to have SRK, a well-known provider of exploration services, overseeing the program and are very happy with the exploration program. Miyove, has excellent infrastructure on the property, and we look forward to continue success with the gold mineralization that has been discovered so far."

Highlights

Masogwe mineralization zone: this has been traced over 400 meters along strike by diamond drilling and remains open down dip and to the NW and SE flanks. Diamond core assay results show a broad mineralized zone with higher grade intervals within it:

- 31.1 m @ 1.0 g/t Au, including 2.75m @ 2.3g/t;
- 18.2 m @ 1.4 g/t Au, including 3.0 m @ 2.5 g/t Au and 4.0 m @ 2.6 g/t Au
- 14.5 m @ 1.1 g/t Au, including 3 m @ 2.67g/t;
- 11.7 m @ 1.0 g/t Au, including 1 m @ 2.92 g/t;
- 10.5 m@ 1.0 g/t Au, including 2.25 m @ 2.58 g/t.

At the Murehe occurrence a number of broad geochemical soil anomalies for gold extend in a NW-SE direction and contain up to 0.4 g/t Au. Three trenches spaced 80 m apart crossed one anomaly and show a broad mineralized zone with higher grade intervals within:

-- 44.0 m @ 0.41 g/t Au, including 4 m @ 0.94 g/t Au and 1.0 m @ 2.2 g/t Au;
- 5.0 m @ 1.75 g/t Au;
- 7.0 m @ 1.1 g/t Au.

At the Baradega occurrence total of eight profiles spaced 80 m apart have been performed across the shear zone. Each profile contained a trench and most of them one or two diamond holes to trace mineralization to depth. As a result the strike length of the occurrence was increased from approximately 250 m of previously identified mineralisation up to 620 m. Gold-bearing intervals occur in silicified sandstone and breccia zones filled with quartz and hematite:

- 16.2 m @ 1.57 g/t Au;
- 4.15 m @ 2.44 g/t Au;
- 1.3 m @ 2.27 g/t Au;
- 3.2 m @ 0.96 g/t Au.

The Miyove Project - background

The Miyove gold project comprises 2,937 hectares and is located in the northern portion of Rwanda, approximately 65 kilometres from the capital city of Kigali. Infrastructure at the property includes excellent road access, water and commercial power access. The project includes two exploration licences which comprise a total of seventeen exploration blocks. In accordance with the mining legislation of Rwanda the area of each exploration block does not exceed 400 Ha. The licences were originally issued in 2006 and 2008 by the MINITERE, MINIRENA and MINIFOM, in the Republic of Rwanda and have been renewed until 2014 and 2016.

The Miyove gold project is located within the orogenic Mezoproterosoic Kibarin belt which hosts a number of gold deposits and occurrences in the Democratic Republic of Congo and Rwanda. The Miyove Project comprises three mineralized zones referred to as Karenda, Baradega, and Masogwe and a number of occurrences (including Murehe), all of which lie along a northwest-southeast mineralized trend which extends for six kilometres.

Current work at the Miyove Gold project

The 2012 Exploration programme started in June and includes soil sampling on a grid 100 x 20 m and a ground magnetic survey over the Murehe zone, and trenching and drilling in the Masogwe, Baradega and Murehe sites. A summary of the work programme is presented in the table below.

	Progress	Length/Area	Samples
Trench	Completed	1791 m	1330
Drilling	Running	3449 m	3725
Traverses	Completed	5000 m	18
Soil survey	Completed	5.2 km2	2540
Mag survey	Running	57 km	

Results from the geochemical soil survey recently completed at Murehe, in the SE flank of the Project are currently incomplete. The Murehe occurrence was not previously investigated and is considered to be a new high potential area.

The drilling has been conducted along drilling lines 80 m apart. Each drilling line comprises one to three boreholes to cross the axial part of the mineralized shear zone at a depth of 40 m, 80 m and 120 m below the surface.

Exploration in the Miyove Gold project is being supervised by SRK Exploration Services Limited ("SRK ES").

Dr. Tsypukov, FIMMM, Principal Exploration Geologist with SRK ES is the Qualified Person, as defined by NI 43-101, for the Miyove Gold project. Dr. Tsypukov has reviewed and approved the technical content if this news release.

About Simba Gold Corp.

Simba Gold Corp. is an exploration company focused on the development of quality gold assets in Rwanda, Africa. Simba owns 26% of Rogi Mining Limited ("Rogi") and has an option to purchase up to 100% over five years. Rogi owns three properties in Rwanda, with the principal asset being the Miyove Gold Project which comprises 2,937 hectares over the largest historic gold-producing area in the country.

On behalf of the Board of Directors

Igor Vishnevskiy
President and CEO, Simba Gold Corp.

Cautionary Statement Regarding Forward-Looking Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Simba's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue *reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.*

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Contacts:

Simba Gold Corp.
Julie Hajduk
Investor Relations
+1 604.568.2486
julie@simbagoldcorp.com
www.simbagoldcorp.com