

Sarama Defines 11km-Long Gold-in-Soil Anomaly at its Gbapolu Property in Liberia & Increases its Interest in Pedsam Properties to 65%

31.01.2013 | [CNW](#)

VANCOUVER, Jan. 31, 2013 /CNW/ - [Sarama Resources Ltd.](#) ("Sarama" or the "Company") is pleased to report that a 11km-long gold-in-soil anomaly has been defined by geochemical surveys at the Company's Gbapolu exploration property in western Liberia. Sarama has also increased its interest in the PedSam Mining Limited ("PedSam") properties in Liberia to 65% after achieving the required earn-in milestones.

Highlights

- An 11km-long gold-in-soil anomaly has been defined by a geochemical survey on the southern portion of the Company's Gbapolu exploration property.
- The anomalous zone is coincident with a major geological feature identified by a detailed airborne geophysical survey in an area that hosts artisanal gold mining activity.
- A second parallel trend, extending approximately 3.5km along strike, has also been identified.
- Sarama increases its interest in the Cape Mount, Gbapolu and Grand Bassa exploration properties to 65% after achieving earn-in milestones.

Sarama has received assay results for a soil geochemical survey it undertook on its 400km² Gbapolu exploration property in 2012. A principal sample grid spacing of 400m (east-west) x 50m (north-south) was used for the surveys with several areas being sampled at a higher density (200m x 50m spacing) after being identified as high priority targets from earlier work conducted by Sarama.

The survey identified an 11km-long gold-in-soil anomaly in the southern portion of the property, adjacent to active artisanal gold mining sites and co-incident with several geologically prospective features identified by an airborne geophysical survey conducted by the Company in 2012 (refer Figure 1). Of note is a parallel, co-incident geochemical and geophysical trend, extending approximately 3.5km along strike, within the main zone.

The anomalous zones are broadly defined by the 95th percentile of returned assays (Au>20ppb). Within the main zone, several areas up to approximately 1.5km in length are defined by gold-in-soil values of Au>37ppb. A peak value of 1,100ppb Au (1.10 g/t Au) was recorded by the survey.

Sarama has commenced trenching over selected areas within the identified trends with a view to defining drill targets.

Acquisition of 65% Interest in PedSam Mining Limited (Liberia)

Pursuant to an earn-in agreement (the "Agreement") between Sarama and Pedra Mining AS (Norway) ("Pedra"), Sarama is pleased to report that it has increased its interest by a further 15%, for an aggregate 65% interest, in PedSam.

PedSam is a Liberian entity that is managed by Sarama which has title to the three exploration licences that are subject to the Agreement. The licences are located in Grand Cape Mount, Gbapolu and Grand Bassa Counties and total approximately 1,200km² in area (refer Figure 2).

The 65% earn-in milestone was achieved by Sarama having incurred an aggregate of US\$2,000,000 in eligible expenditures across the three exploration licences. Pedra currently holds the remaining 35% interest in PedSam, and under the Agreement, Sarama has the right to earn a 90% interest in PedSam, with the

ability to acquire 100% of PedSam subject to certain conditions being met.

Sarama expects to increase its interest in PedSam to 80% during 2013, subject to achieving prescribed earn-in milestones.

Sarama's President and CEO, Andrew Dinning, commented:

"We are encouraged by the results of the geochemical survey at Gbapolu, particularly when viewed in combination with the trends identified by the airborne geophysical surveys conducted. The 11km-long anomalous zone presents a significant target for exploration work and further illustrates the prospectivity of our Liberian property portfolio."

For further information on the Company's activities, please contact:

Andrew Dinning or Paul Schmiede
email: info@saramaresources.com
telephone: +61 8 9363 7600

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About Sarama Resources Ltd

[Sarama Resources Ltd](#) is a Canadian company with a focus on the exploration and development of gold deposits in West Africa. The board of directors and management team, a majority of whom are founders of the Company, are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

The South Houndé Project in south-west Burkina Faso is the Company's flagship property and is currently the focus of an aggressive exploration program to increase the size of its maiden discovery and to test gold-in-soil anomalies located in a 30km-long structural corridor. Recent drilling programs at the South Houndé Project have intersected significant mineralisation in several prospect areas which the Company is actively following up. The Company has built substantial early stage exploration landholdings in prospective and underexplored areas of Burkina Faso (~3,100 km²), Liberia (~2,400 km²) and Mali (~560 km²) and is aggressively exploring across the property portfolio.

Figure 1:
Geochemical Anomalies Superimposed on Magnetic Image - Gbapolu Property
http://www.saramaresources.com/repository/images/News_Release_2013-01-31_Figure_1.jpg

Figure 2:
Sarama's Exploration Properties in Liberia
http://www.saramaresources.com/repository/images/News_Release_2013-01-31_Figure_2.jpg

Caution Regarding Forward Looking Statements

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes statements regarding the Company's planned exploration programs, including when results may be available and when the Company expects to increase its interest in the PedSam properties. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties and other factors. Such factors include, among others that the business of exploration for gold and other precious minerals involves a high degree of risk and is highly speculative in nature; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents.

There can be no assurance that any mineralisation that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. However, the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious

metals, that the Company will not be affected by adverse political events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information.

Sarama does not undertake to update any forward-looking information, except as required by applicable laws.

Notes - Soil Geochemistry

Soil geochemistry results are reported as processed data for a population of raw assay results. The effects of mechanical and chemical concentration, weathering, and the topographical and vegetative settings have not been presented and therefore results reflect a first-pass exploration phase. No top-cuts were applied to assay grades.

Sarama undertakes geological sampling and assaying in accordance with its QA/QC program which includes the use of certified standard reference materials, uncertified blank reference materials and field duplicates. Gold assay work was undertaken by the SGS S.A. laboratories in Monrovia, Liberia and Tarkwa, Ghana. Assays are determined by aqua regia digest of a 50g charge, followed by solvent extraction and an AAS finish with a 2ppb Au lower detection limit.

Soil samples were collected from holes with a nominal diameter of 200mm which were manually excavated to a depth of approximately 400-500mm. Holes were spaced on a regular grid measuring 400m (east-west) x 50m north-south), or 200m (east-west) x 50m (north-south) where higher priority targets were identified. Field samples of 2-3kg were collected from each hole, after which a sub-sample was produced by sieving for assaying.

The gold-in-soil anomaly represented for the Gbapolu property were delineated using the 95th percentile of the samples' Au grade population (Au >20ppb).

Qualified Person's Statement

Scientific or technical information in this news release that relates to the Company's exploration activities in Liberia is based on information compiled or approved by John Mpambije. John Mpambije is an employee of Sarama Resources Ltd and is a Chartered Professional member in good standing of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43-101. John Mpambije consents to the inclusion in this news release of the information, in the form and context in which it appears.

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