

# Roxgold Intercepts 41.7 gpt Gold Over 4.4 Metres in Regional Exploration Drilling at Bagassi South

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## Provides Update on Regional Exploration and Yaramoko Gold Project Update

TORONTO, ONTARIO -- (Marketwired - Jul 9, 2013) - [Roxgold Inc.](#) (TSX VENTURE:ROG) ("Roxgold" or the "Company") is pleased to provide an update from the ongoing regional exploration program and the status of the Yaramoko gold project located within the 100% owned Yaramoko exploration permit.

## HIGHLIGHTS

### Bagassi South

- 41.7 grams per tonne ("gpt") gold over 4.4 metres in drill hole YRM-KD-BG-15
- 25.0 gpt gold over 3.8 metres in drill hole YRM-KD-BG-11
- 16.0 gpt gold over 1.0 metres within a wider intercept of 3.1 gpt over 10.2 metres in drill hole YRM-KD-BG-10

### 117 Zone

- 6.9 gpt gold over 1.0 metres in diamond drill hole YRM-13-K117-02

### 109 Hill

- 10.0 gpt gold over 0.3 metres and 7.9 gpt over 0.9 metres in drill hole YRM-13-K109-003

"We are very encouraged by the results of the current round of regional exploration," commented John Dorward, President and CEO of Roxgold. "This early stage exploration success at Bagassi South follows Roxgold recently being awarded a three year extension to the Yaramoko Permit, and goes a long way toward validating our faith in the regional potential of the Permit." Mr. Dorward further commented, "At Bagassi South, we are testing a new area that has delivered high grade results in three holes so far. We are also encouraged by the amount of anomalous gold being intersected at other targets, especially along the North-West trending Bagassi Central structure which is also believed to be a controlling structure for the high grade 55 Zone mineralization."

## Summary of Diamond Drilling Results

Hole ID	Azi	Dip	Depth From	Depth To	Value (gpt)	Over (m)
<b>Bagassi South</b>						
YRM-13-KD-BG08	132	-50	29.0	31.0	1.8	2.0
YRM-13-KD-BG10	150	-50	96.5	98.6	0.6	2.1
and			108.5	118.6	3.1	10.2
including			108.5	109.5	16.0	1.0
and			138.2	143.0	2.0	4.8
including			138.2	139.3	4.2	1.1
including			141.0	143.0	2.4	2.0
YRM-13-KD-BG11	62	-50	110.0	112.0	1.3	2.0
and			118.8	120.0	0.8	1.2
and			127.5	131.2	25.0	3.8
and			140.0	141.5	0.5	1.5
and			162.0	174.0	2.3	12.0
including			162.0	164.0	8.1	2.0
including			166.0	168.0	0.8	2.0

including			172.0	174.0	4.7	2.0
YRM-13-KD-BG12	60	-50	118.0	119.0	1.2	1.0
YRM-13-KD-BG13	60	-50	72.7	74.4	0.7	1.7
YRM-13-KD-BG14	60	-50	137.0	139.0	0.6	2.0
YRM-13-KD-BG15	60	-50	128.1	132.5	41.7	4.4
<b>Haho</b>						
YRM-13-HAHO-001	155	-50	210.0	212.0	3.9	2.0
YRM-13-HAHO-002	155	-50	140.3	143.1	1.4	2.9
<b>109 Hill</b>						
YRM-13-K109-003	11	-50	69.5	70.7	0.5	1.2
and			74.0	74.3	10.0	0.3
and			84.0	86.0	2.1	2.0
and			99.1	100.0	7.9	0.9
and			104.5	105.4	0.6	0.9
YRM-13-K109-007	195	-50	80.5	82.6	0.7	2.1
<b>117 Zone</b>						
YRM-13-K117-002	240	-60	71.7	72.7	6.9	1.0
and			76.2	76.7	2.5	0.5
and			78.3	78.7	0.8	0.4
and			82.1	83.3	1.1	1.2
<b>300 Zone</b>						
YRM-13-K300-002	210	-50	88.6	89.9	1.1	1.3
YRM-13-K300-003	215	-50	64.8	65.2	0.6	0.4
and			72.3	73.2	1.1	0.9
YRM-13-K300-004	167	-50	60.4	62.2	3.9	1.8
YRM-13-K300-007	205	-50	162.3	164.0	1.4	1.7
YRM-13-K300-008	220	-50	87.0	89.6	0.8	1.6
and			150.0	151.2	1.2	1.2

Table 1: Results from current exploration drilling (No top cut was applied to the assays). All intercepts are reported as downhole lengths, true widths are not known at this time. Click here for a full table of all results for this program: [www.roxgold.com/i/pdf/Full\\_Drill\\_Table.pdf](http://www.roxgold.com/i/pdf/Full_Drill_Table.pdf).

## Discussion

To date, 4,392 metres of diamond drilling and 4,952 metres of reverse circulation ("RC") drilling have been completed in the regional exploration program accounting for 25 diamond holes and 25 RC holes.

## Diamond Drilling

Five regional targets have been tested with diamond drilling on the Yaramoko permit; these are: 109 Hill (0.5 km east of the 109 Zone), the 117 Zone, Bagassi South, the 300 Zone and Haho (Figure 1). All regional targets were defined by a combination of mapping, prospecting, geophysics and geochemical sampling. All drill tested areas have returned results of elevated gold values on this first pass test program. Gold at all of these targets is primarily hosted within quartz veining in sheared and faulted host rocks. Induced Polarization orientation surveying ("IP") has provided an invaluable tool for mapping these quartz rich structures which show up as resistivity anomalies.

At Bagassi South (Figure 4 and Figure 5), which returned the best results within the current program, the new area being tested is a large, wide, structurally complex quartz, sericite, pyrite ("QSP") alteration zone currently mapped to be approximately 250 metres along strike, within which gold is associated with veining and silicification. This area responds well to IP and future targeting will be aided by a recently completed IP survey over the area (Figure 5). The high grade nature of the initial results are very encouraging and will be

followed up on in the current regional drill program as Roxgold continues to define and delineate more gold within this area.

Future exploration on the five identified regional targets will incorporate additional IP, prospecting, mapping and follow up drilling. Currently there is one tractor mounted diamond rig capable of drilling BQ core to a depth of 200 metres on site. This rig is currently engaged in drilling at Bagassi South.

### Summary of RC Results

Hole ID	Azi	Dip	Depth From	Depth To	Value (gpt)	Over (m)
<b>117 Zone</b>						
YRM-13-RC117-001	235	-50	80.0	90.0	0.8	10.0
YRM-13-RC117-002	235	-50	10.0	12.0	0.6	2.0
and			24.0	28.0	1.9	4.0
YRM-13-RC117-003	235	-50	0.0	2.0	20.8	2.0
and			176.0	178.0	4.3	2.0
YRM-13-RC117-006	230	-50	88.0	90.0	2.2	2.0
and			94.0	96.0	0.5	2.0
YRM-13-RC117-007	235	-50	40.0	44.0	0.9	4.0
<b>55 Zone West</b>						
YRM-13-RC55E-001	180	-50	144.0	146.0	0.6	2.0
YRM-13-RC55E-006	180	-50	6.0	8.0	1.5	2.0
YRM-13-RC55E-011	180	-50	6.0	8.0	0.8	2.0
YRM-13-RC55E-015	180	-50	102.0	104.0	1.0	2.0

Table 2: Results from current RC Drilling (No top cut was applied to the assays). All intercepts are reported as downhole lengths, true widths are not known at this time. Click here for a full table of all results for this program: [www.roxgold.com/i/pdf/Full\\_Drill\\_Table.pdf](http://www.roxgold.com/i/pdf/Full_Drill_Table.pdf).

### RC Drilling

The RC drilling program followed up on results from the auger program conducted in the first quarter of 2013, which delineated anomalous zones to the west of the 55 Zone and to the north of the 55 Zone along the 117 Zone (Figures 2 and 3). The drilling at the 117 Zone intersected anomalous gold in a number of the holes and further work is planned to follow up on these results. Initial diamond drilling around this target including diamond drill hole YRM-13-K117-002 intersected anomalous mineralization including 6.9 gpt over 1.0 metres which will be followed up on in the ongoing regional program.

RC drilling at the 55 Zone West anomaly returned minor intervals of anomalous mineralization, however due to ground water and surficial challenges, the program was terminated ahead of schedule. Follow up work has been planned for this area as it remains a priority target that has not been adequately tested.

### Links to map

Figure 1. East Yaramoko Gold Project Exploration:  
[www.roxgold.com/i/pdf/YRM\\_Regional\\_Results\\_July\\_AnsiD.pdf](http://www.roxgold.com/i/pdf/YRM_Regional_Results_July_AnsiD.pdf)

Figure 2. Bagassi Central Geology:  
[www.roxgold.com/i/pdf/YRM\\_Bagassi\\_Central.pdf](http://www.roxgold.com/i/pdf/YRM_Bagassi_Central.pdf)

Figure 3. Bagassi Central IP:  
[www.roxgold.com/i/pdf/YRM\\_Bagassi\\_Central\\_IP.pdf](http://www.roxgold.com/i/pdf/YRM_Bagassi_Central_IP.pdf)

Figure 4. Bagassi South Geology:  
[www.roxgold.com/i/pdf/YRM\\_Bagassi\\_South.pdf](http://www.roxgold.com/i/pdf/YRM_Bagassi_South.pdf)

Figure 5. Bagassi South IP:  
[www.roxgold.com/i/pdf/YRM\\_Bagassi\\_South\\_IP.pdf](http://www.roxgold.com/i/pdf/YRM_Bagassi_South_IP.pdf)

## **Project update**

Roxgold is on track to complete the 55 Zone Preliminary Economic Assessment ("PEA") in September 2013. First pass mine engineering has commenced, on site community and environmental baseline exercises are nearing completion, infill drilling is complete, operational parameters are being defined and necessary test work is nearing completion. In conjunction with the PEA a new resource update for the 55 Zone is being completed by AGP Mining Consultants Inc.

Metallurgical test work programs at Met Solve Laboratories in Vancouver are nearing completion. In this program we are assessing overall recovery, gravity concentration, grind sensitivity, ore hardness and tailings characterisation. Preliminary results are being received and we are encouraged that they are confirmatory of the initial metallurgy program performed last year which returned excellent gravity and overall recovery metrics. In addition to defining the recovery assumptions for the project, we believe that this current round of test work will enable us to define what is likely to be a very simple processing flow sheet.

"We are pleased with the progress of the work," stated Paul Criddle, Chief Operating Officer of Roxgold, "and we believe that we will be well placed to inform the market of the quality of the project with the timely completion of the PEA."

## **Corporate update**

The Company is pleased to report that it has bolstered its management team with several senior appointments to assist with its anticipated transition to development focused activities.

Pierre Matte has joined Roxgold as General Manager in Burkina Faso, bringing with him over 20 years of experience working for global mining operations in Francophone West Africa. Most recently, Mr. Matte was the General Manager for the Tabakoto and Segala Gold Projects in West Africa with Avion Gold and Nevsun Resources. Pierre has held senior leadership roles in companies throughout the full spectrum of exploration, construction and start-up of gold mining projects including Financial Director for AngloGold at the AngloGold/Randgold Morilla joint venture.

Craig Richards will be joining the Company as Principal Mining Engineer. Mr. Richards has over 29 years of mining engineering experience at underground mining operations, working with companies such as Newmont Ghana Gold, Barrick Gold Tanzania and Ashanti Goldfields. Mr. Richards has occupied a broad suite of senior operational roles encompassing the development of new underground mines, operations and the expansion of existing mines within narrow vein deposits in Northern Canada, East and West Africa. In addition, he has undertaken leadership roles at bulk underground operations in Indonesia and Ghana.

Annelise Burke has joined Roxgold as Manager of Investor Relations and Corporate Communications. Ms. Burke has over six years of progressive experience in investor relations and corporate communications in the mining industry at companies such as Augusta Resource, Wildcat Silver and Yamana Gold. She holds an Honours Bachelor of Arts degree from the University of Toronto, and a Corporate Communications Certificate from the Humber Institute of Technology and Advanced Learning.

"We are very pleased to welcome such high calibre professionals to our team," commented John Dorward, President and CEO of Roxgold Inc. "We are confident that their extensive expertise will contribute to the further growth of our company as we continue to advance Yaramoko."

## **Qualified Person**

Pierre Desautels, P.Geo, of AGP Mining Consultants Inc., a Qualified Person within the meaning of National Instrument 43-101 who is an independent consultant to the company, has verified and approved the technical data disclosed in this release. This includes the sampling, analytical and test data underlying the information.

## **Quality Assurance/Quality Control**

Drill holes reported in this press release were drilled using BQ sized diamond drill bits and NQ sized RC bits. Company personnel are located at the drill site. Contractors and employees of Roxgold conducted all logging and sampling. The core was logged, marked up for sampling using standard lengths of two metres outside of

the "zone" and adjusted to lithological contacts up to one metre within the "zone". Samples are then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Roxgold camp within the Yaramoko area. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until it was shipped to Actlabs in Ouagadougou. The core was dried and crushed and a 150 gram pulp was prepared from the coarse crushed material. Actlabs then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 gpt were also analysed by gravimetric analysis. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, Actlabs inserted their own quality control samples. RC drilling was supervised and logged at the rig side by Roxgold personnel. Samples were homogenised and split at the rig side with one half collected bagged and stored within the Company's secure compound. The other half of the material is then prepped and shipped to Actlabs in Ouagadougou. The RC samples are then dried and crushed by Actlabs and a 150 gram pulp was prepared from the coarse crushed material. Actlabs then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 gpt were also analysed by gravimetric analysis. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, Actlabs inserted their own quality control samples.

## About Roxgold

Roxgold is an exploration and development company with its key asset, the 167 Km<sup>2</sup> Yaramoko exploration permit, located in the Houde greenstone belt of Burkina Faso, West Africa. The Yaramoko gold project hosts an indicated resource estimate of 1,032,000 tonnes containing 639,951 ounces at 19.3 grams per tonne gold and an inferred resource estimate of 495,000 tonnes containing an estimated 183,894 ounces gold at 11.5 gpt gold at a 5 gpt gold cut-off (see press release dated March 4, 2013) reported in accordance with NI 43-101.

John Dorward  
President and CEO [Roxgold Inc.](#)

## Forward Looking Statements

*This news release may contain forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements in this news release include statements that describe the Company's future plans for the exploration and development of the 55 Zone and regional exploration in 2013, the potential of the 55 Zone including its prospectivity at depth and the extensions of the mineralized area at depth, the objectives or goals of exploration programs, and timing of future announcements, and include words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking statements are based on assumptions and address future events and conditions; by their very nature they involve inherent risks and uncertainties. The assumptions upon which forward looking statements in this news release are made include the reasonable assumptions of management with respect to the geologic model, that third party labs will continue to process assays at the current pace, results of exploration will warrant further work, and current macro-economic conditions will continue to prevail. Actual results relating to such future events and conditions could differ materially from those currently anticipated in such statements for many reasons such as: changes in management, changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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