

Pelangio Intersects 49.5 Metres Grading 1.18 g/t Gold at Nkansu - Significant Intercepts in All Five Holes

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TORONTO, ONTARIO--(Marketwired - May 8, 2014) - [Pelangio Exploration Inc.](#) (TSX VENTURE:PX)(OTCQB:PGXPF) ("Pelangio" or the "Company") announces results from a further five reverse circulation (RC) holes completed at Nkansu during a continuing drill commissioning and exploration program on its Manfo Project, Ghana.

Nkansu Gold Zones

- **1.18 grams per tonne (g/t) gold over 49.50 metres** in SGRC-322 from 54.80 metres down-hole.
- **0.46 g/t over 51 metres** in SGRC-323 from 89.30 metres down-hole.
- **0.49 g/t over 30 metres** in SGRC-324 from 51.80 metres down-hole.
- **0.62 g/t over 36 metres** in SGRC-325 from 24.80 metres down-hole including **1.33 g/t over 10.50 metres** from 44.30 metres down-hole.
- **9.05 g/t over 1.50 metres** from 123.80 metres down-hole, and **0.59 g/t over 16.50 metres** from 80.30 metres in SGRC-327.

"The results from the program on the south end of Nkansu indicate a continuous shallow southwest plunging gold mineralized system which remains open to the southwest and at depth," stated Warren Bates, Vice President Exploration. "A second zone of mineralization has also been identified about 550 metres to the north. All five drill holes returned significant intercepts. We are pleased that the Grasshopper drill rig performance continues to improve, reaching depths of up to 150 metres which is sufficient for evaluating mineralization with open pit potential. As well, rig productivity increased significantly over the previous program."

Geological Setting

The following table summarizes significant assay results reported herein, including drill hole SGRC-322 which intersected *49.50 metres with a grade of 1.18 g/t gold*:

Prospect	Target	Section North	BHID	From (m)	To (m)	Sample Length (m)	Gold (g/t)	Hole Length (m)
Nkansu	South	46650	SGRC-322*	54.80	104.30	49.50	1.18	104.30
Nkansu	South	46700	SGRC-323*	89.30	140.30	51.00	0.46	143.30
Nkansu	South	46750	SGRC-324*	51.80	81.80	30.00	0.49	144.80
Nkansu	North	47300	SGRC-325**	24.80	60.80	36.00	0.62	152.30
		<i>including</i>	<i>SGRC-325</i>	<i>44.30</i>	<i>54.80</i>	<i>10.50</i>	<i>1.33</i>	
Nkansu	North	47300	SGRC-327**	62.30	68.30	6.00	0.82	150.80
			SGRC-327	80.30	96.80	16.50	0.59	
			SGRC-327	107.30	110.30	3.00	0.99	
			SGRC-327	123.80	125.30	1.50	9.05	
Nkansu	North	47300	SGRC-326***					15.80
Total								711.30

* Intervals are sample lengths. True widths are estimated to be 70-90% of the sample length. A cut-off grade of 0.2 g/t gold was used in calculating intervals with allowance for up to five metres of internal dilution.

** Intervals are sample lengths. True widths will be defined with additional drilling. A cut-off grade of 0.2 g/t gold was used in calculating intervals with allowance for up to five metres of internal dilution.

*** Hole abandoned and not sampled

Mineralization consists of quartz-sericite pyrite mineralization hosted in biotitic granitoid.

Drill holes SGRC-322,-323 and -324 were drilled on sections 46650N, 46700N, and 46750N, respectively. These drill holes indicate better widths and grades being seen as drilling moves to the east, indicating a continuous shallow southwest plunging zone.

Drill holes SGRC-325, -326 and -327 were drilled 550 metres north on Section 47300N. Drill hole SGRC-326 (collared at the same location as SGRC-327) was abandoned at 15.80 metres. Drill holes on section 47300N were drilled to test coincident induced polarization and gold geochemical targets.

An initial longitudinal section for the southern portion of Nkansu, as well as plan views and cross sections illustrating the Nkansu drill holes and intersections discussed above are available at <http://www.pelangio.com/Projects/Ghana/Manfo/Exploration-Results/Nkansu.aspx>

Quality Assurance/Quality Control and Qualified Person

Reverse circulation holes were sampled with a conventional three-inch reverse circulation hammer within casing to casing depth. Casing depth is variable and is generally below the oxide/sulphide interface. Below casing depth, reverse circulation holes are sampled with a three-inch centre return reverse circulation hammer. All drilling performed with RC set-up was completed without water injection. Contractors working for Pelangio conducted all logging and sampling. Company security is provided at the drill site.

Sample intervals for RC drilling were 1.5 metres, with samples being split from a cyclone exhaust and weighed. A sample in return was split from the primary sample with a riffle splitter to obtain a 2.5 kilogram sample for assay. A sample of chips was extracted from the primary sample with a sieve and water and put in a chip tray with the interval marked on the chip tray. RC chips were logged using hand lens and microscope. The remainder of the sample is stored on site in plastic sample bags in a secure location at the Pelangio compound in Tapa, Ghana. The 2.5 kilogram sample for assay is placed into sealed bags and securely stored at the site before being shipped to the ALS Chemex laboratory in Kumasi, Ghana. The sample was dried and crushed by ALS Chemex and a 150 gram pulp was prepared from the coarse crushed material. ALS Chemex conducted routine gold analysis using a 50 gram charge and fire assaying with atomic absorption finish. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream at the rate of one per every 20 samples. In addition, ALS Chemex inserted one preparation blank and a certified reference sample in every 20 samples, and ran one duplicate analysis every 20 samples.

The exploration program at the Manfo Property is overseen by Warren Bates, P. Geo. (APGO #0211), a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Bates has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information.

About Pelangio Exploration Inc.

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts, while using innovative corporate restructuring to maximize shareholder value. The Company primarily operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 100 km² Manfo Property, the site of seven recent near-surface gold discoveries, which currently hosts a mineral resource of 195,000 ounces of gold in the Indicated category (3,973,000 tonnes at 1.52 g/t Au) and 298,000 ounces of gold in the Inferred category (9,666,000 tonnes at 0.96 g/t Au), estimated in conformity with generally accepted Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Estimation of Mineral Resource and Reserves Best Practices Guidelines and reported in accordance with NI 43-101; the 264 km² Obuasi Property, located four kilometres on strike and adjacent to AngloGold Ashanti's prolific, high-grade Obuasi Mine, which has produced over 30 million ounces of gold since 1897; and the early-stage 159 km² Akroma Property. For additional information, please visit our website at www.pelangio.com or follow us on Twitter [@PelangioEx](https://twitter.com/PelangioEx).

Cautionary Note Regarding Mineral Resource Estimates

Investors should not assume that any of the indicated or inferred resource disclosed herein will ever be

upgraded to a higher category of mineral resource or to mineral reserves and that any or all of the indicated or inferred mineral resource exist or is or will be economically or legally feasible to mine. In addition, investors should not assume that any of the references herein to adjacent properties (based on public information) is necessarily indicative of the mineralization on the Manfo property or that further exploration on the Manfo property will prove to be successful.

The disclosure herein uses mineral resource classification terms that comply with reporting standards in Canada and the disclosure of mineral resource estimates are made in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects that are considered material to the issuer.

All resource estimates contained herein are based on the definitions adopted by CIM and recognized under NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the U.S. Securities and Exchange Commission set out in Industry Guide 7. Consequently, resource information contained in this press release is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC. The SEC's Industry Guide 7 does not recognize mineral resources and US. companies are generally not permitted to disclose mineral resources in documents they file with the SEC. Investors are specifically cautioned not to assume that any part or all of the mineral resources disclosed above will ever be converted into SEC defined mineral reserves. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. In accordance with Canadian rules estimates of inferred mineral resources generally cannot form the basis of an economic analysis.

Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the mineral resource estimate, the timing of exploration programs and filing of technical reports and the Company's exploration plans and exploration results with respect to the Manfo Property. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about gold price, cut-off grades, metallurgical recoveries, operating and other costs and technical assumptions used in the estimate.

Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include discrepancies between actual and estimated mineral resources, subjectivity of estimating mineral resources and the reliance on available data and assumptions and judgments used in the interpretation of such data, speculative and uncertain nature of gold exploration, exploration costs, capital requirements and the ability to obtain financing, volatility of global and local economic climate, share price volatility, estimate gold price volatility, changes in equity markets, political developments in Ghana, increases in costs, exchange rate fluctuations and other risks involved in the gold exploration industry. See the Company's annual information form and annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not assume that any of the indicated or inferred resource will ever be upgraded to a higher category or to mineral reserves and any or all exist or is economically or legally feasible to mine or place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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