

Amara Mining plc: Yaoure In-Fill Drilling Results

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INITIAL IN-FILL DRILLING RESULTS FROM YAOURE GOLD PROJECT, INCLUDING 31M AT 5.4G/T

LONDON - May 30, 2014 - [Amara Mining plc](#) (AIM: AMA), the AIM-listed West African-focused gold mining company, is pleased to announce the first phase of results from its 2014 in-fill drilling programme at its Yaoure Gold Project ("Yaoure") in Côte d'Ivoire.

HIGHLIGHTS:

- Results from the first 19 reverse circulation ("RC") holes confirm the high grade nature of the CMA zone, with the in-fill drilling intersecting the deposit as expected. Significant intercepts include:
 - 11m at 4.4g/t from 213m in hole YRC0678
 - 31m at 5.4g/t from 184m in hole YRC0682
 - 6m at 10.4g/t from 149m and 6m at 6.6g/t from 171m in hole YRC0686
 - 22m at 9.1g/t from 48m and 11m at 5.5g/t from 80m in hole YRC0688*
 - 24m at 4.1g/t from 176m in hole YRC0690
- In-fill drilling campaign at Yaoure commenced with one RC rig in early April 2014, with three diamond drill ("DD") rigs now also operating on site
- RC drilling focused on the simple, high grade CMA zone, which comprises 30% of the current 6.3 million ounce Mineral Resource, and DD focused on the more complex Yaoure Central zone
- Drilling programme anticipated to be completed in October 2014 and two Mineral Resource updates are expected in H2 2014:
 - First update to expand current resource base expected in Q3 2014
 - Second update to upgrade Inferred resources within US\$950 per ounce pit design expected in Q4 2014
- Fully-funded to deliver Pre-Feasibility Study ("PFS") in Q1 2015

**See Note 2 of Appendix*

John McGloin, Executive Chairman of Amara, commented:

"These strong initial results from the Yaoure in-fill drilling campaign confirm the high grade nature of the CMA zone and increase our confidence in the deposit. I look forward to regularly reporting the drilling results from the ongoing programme and delivering the resulting Mineral Resource updates throughout the remainder of 2014."

Initial RC Drilling Programme

The in-fill drilling programme at Yaoure commenced on 11 April 2014 and the first 26 RC holes (5,763 metres) were completed on 17 May 2014, focusing on the CMA zone. The CMA zone is a north-south striking, easterly-dipping, mineralised shear zone, typically 20 metres thick and located approximately 140 metres above the Yaoure Central body. The assay results from the first 19 holes have been received and they confirm the continuity and high grade nature of the CMA zone, increasing Amara's confidence in the deposit. These results are reported in the Appendix and a drilling map is available on Amara's website at www.amaramining.com/Operations/Yaoure on the page named 'Exploration'.

In conjunction with the RC programme, nine DD holes have been completed and three are in progress for 2,832 metres, although no results have yet been received. Currently, there is one RC rig and three DD rigs at Yaoure and this will increase to seven DD rigs plus one RC rig as the drilling programme continues to ramp up.

Amara is on track to deliver two Mineral Resource updates for Yaoure in H2 2014. The first update is expected to increase the current 4.2 million ounces within the US\$950 per ounce pit design and the second

is expected to upgrade the Inferred resources to the Indicated category. This will allow Amara to deliver a PFS for Yaoure in Q1 2015.

Background on Yaoure Gold Project

Amara delivered a Preliminary Economic Assessment for Yaoure in Q1 2014. It demonstrated that the project has the potential to be one of the top 10 gold mines in Africa by production and top 50 in the world. With average production of 325,000 ounces per annum over a 12 year mine life and all-in sustaining costs of US\$691 per ounce, the headline 8Mtpa scenario delivers an IRR of 32% at a gold price of US\$1,250 per ounce and an NPV of US\$688 million. Yaoure is one of the few development projects in West Africa that remains resilient at low gold prices, with an IRR of 23% at US\$1,100 per ounce. The project is flexible and delivers similarly strong returns over a range of alternative throughput scenarios. The compelling economics are driven by the excellent existing infrastructure in Côte d'Ivoire, with low cost hydro-electric power from the Kossou dam (5km from site) and a dual carriageway to within 40km of site. With 80,000 metres of drilling planned in 2014, there is expected to be strong exploration upside potential on the current 6.3 million ounce resource base.

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About Amara Mining plc

Amara is a gold developer-producer with assets in West Africa. The Company generates cash flow through its Kalsaka/Sega gold mine in Burkina Faso. Amara is focused on unlocking the value in its development projects. At Yaoure in Côte d'Ivoire, this will be done by increasing the confidence in the existing Mineral Resource and economics at the project as the Company progresses it through to Pre-Feasibility Study and Bankable Feasibility Study. At Baomahun, this will be done by gaining an improved understanding of the exploration upside potential and underground opportunity. With its experience of bringing new mines into production and a project pipeline spanning four countries, Amara aims to further increase its production profile with highly prospective opportunities across all assets.

APPENDIX: Results of initial RC holes

Borehole ID	From (m)	To (m)	Interval (m)	1	Au (g/t)
YRC0673	83	89	6	2.13	
YRC0674	98	103	5	3.44	
YRC0675	0	2	2	0.86	
YRC0675	21	28	7	0.62	
YRC0675	142	147	5	3.37	
YRC0676	29	31	2	0.54	
YRC0676	163	174	11	2.73	
YRC0676	184	189	5	0.68	
YRC0676	198	208	10	3.08	
YRC0677	3	5	2	0.70	
YRC0677	191	210	19	2.70	
YRC0677	218	220	2	2.37	
YRC0678	9	15	6	0.86	
YRC0678	213	224	11	4.37	
YRC0678	238	243	5	3.14	
YRC0679	215	219	4	0.67	
YRC0679	222	226	4	0.58	
YRC0679	229	242	13	3.23	
YRC0680	7	9	2	1.05	
YRC0680	133	135	2	12.45	
YRC0680	176	182	6	3.81	
YRC0681	76	78	2	4.04	
YRC0681	85	87	2	2.08	
YRC0681	100	102	2	0.57	
YRC0682	184	215	31	5.40	
YRC0683	219	230	11	2.20	
YRC0683	264	267	3	0.46	
YRC0684	55	59	4	0.64	
YRC0684	71	73	2	2.43	
YRC0684	82	88	6	2.54	
YRC0685	68	70	2	2.64	
YRC0685	85	93	8	0.91	
YRC0685	96	105	9	4.53	
YRC0686	1	3	2	0.63	
YRC0686	6	8	2	0.82	
YRC0686	149	155	6	10.42	
YRC0686	171	177	6	6.59	
YRC0686	180	184	4	1.44	
YRC0687	0	3	3	0.55	
YRC0687	200	208	8	2.28	
YRC0687	217	228	11	1.06	
YRC0688	48	70	222	9.13	
YRC0688	80	91	112	5.49	
YRC0688	121	125	4	0.57	
YRC0688	140	153	13	2.62	
YRC0688	156	158	2	0.64	
YRC0688	241	250	9	3.82	
YRC0689	8	10	2	1.34	
YRC0689	88	95	7	3.61	
YRC0689	154	162	8	4.98	
YRC0689	176	179	3	2.37	
YRC0690	81	88	7	0.61	
YRC0690	176	200	24	4.05	
YRC0690	218	221	3	0.48	
YRC0691	15	19	4	0.49	
YRC0691	199	204	5	3.11	

Notes

1. Interval lengths are not true widths. Composite intersections are based on a minimum width of 2m and a cut-off of 0.40 g/t Au. Internal dilution of up to 2.00m at less than 0.40 g/t has been allowed for continuity.

2. Steep cross-cutting quartz vein

Peter Brown is a "Qualified Person" within the definition of National Instrument 43-101 and has reviewed and

approved the information contained within this announcement. Dr Brown (MIMMM) is the Group Exploration Manager.

This initial RC drilling programme at Yaoure was undertaken by an independent drilling contractor. RC samples for assaying were taken at one metre intervals. Sample preparation was carried out at the Company's facility at Yaoure, prior to fire assay at Actlabs in Ouagadougou, Burkina Faso. The samples were crushed down to minus 2mm and then pulverised down to 90% passing 75 microns, prior to analysis for gold by 50g fire assay. As part of the Company's QA/QC procedures, internationally recognised standards, duplicates and blanks were inserted. Check assays will be carried out at ALS Geochemistry in Johannesburg, South Africa. The laboratories used are independent of the Company.

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