

Merrex Gold - Siribaya Gold Project Drilling Update

10.06.2014 | [The Newswire](#)

HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / June 10, 2014 / Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) announces:

Drilling Continues on the Siribaya Gold Project

To date 5652 metres of reverse circulation ("RC") drilling have been completed at the Diakha prospect. Results from the first eight holes were released April 30; the assay results from the remaining holes will be released as soon as they are available.

Additionally 11,816 metres of air core ("AC") drilling and 2,137 metres of mechanized auger drilling have been completed on the Kofia and Babara permit areas testing numerous gold anomalies identified by termite mound geochemical sampling. Drill results from the AC and auger drilling will be released as soon as they are available.

Commentary

Merrex's Diakha prospect is located at the southern end of the Fekola-Boto-Diakha trend which is the southern portion of the major Senegal Mali structure, one of the most gold-prolific structures in West Africa. The Diakha prospect is an area with extensive orpailleur workings, a strong geochemical signature and very encouraging RC drill results from the first eight holes of this year's exploration program. (See news release of April 30, 2014)

Last week's rumoured takeover of Australian gold explorer [Papillon Resources Ltd.](#) has concluded with the announcement of a planned merger of Papillon with [B2Gold Corp.](#) For Merrex the important thing is that the Papillon's Fekola deposit proceeds to production because that will enhance the value of surrounding deposits.

Furthermore, the recently announced B2Gold-Papillon merger has increased investor awareness of the significant potential for major gold deposits to be discovered along the Fekola-Boto-Diakha trend and other exploration discoveries along that trend which previously were below the radar of many investors may now receive the attention they deserve.

The 2014 US\$1,750,000 drilling program is continuing on Merrex's joint ventured Siribaya Gold Project. Of particular interest the drill program includes the Diakha Prospect located on strike along the Fekola-Boto-Diakha trend approximately 20 kilometres south of Papillon's 5,000,000+ ounce Fekola deposit and approximately 10 kilometres south of [IAMGold Corp.](#)'s 1,160,000 ounce Boto deposit.

Drill results from the ongoing 2014 exploration program including the remaining Diakha drill results are pending and will be released as soon as possible.

About the 2014 Exploration Program

The 2014 exploration plan includes 28,250 metres of RC and AC drilling budgeted at US\$1.75 million and is designed to test priority targets identified by geochemical termite sampling. Greater emphasis will be placed on targets occurring within the western permits (Kambaya and Siribaya West), while those located further east will be further refined and prioritized (Kofia to Diarindi). In addition up to 12,500 metres of Auger drilling

is planned for targets in the eastern portion of the project area. Finally, a limited amount of oriented core drilling before the anticipated closure of the field season in early July is provided for in the budget. The oriented core drilling is dependent upon the drill sample results and interpretation of the RC program.

IAMGOLD is funding the US\$1.75 million 2014 program and has agreed to extend the payment deadline for all joint venture exploration contributions to December 31, 2014 providing Merrex with additional time to finance.

About Merrex's Siribaya Gold Project

The Siribaya Gold Project is a 50/50 joint Merrex-IAMGOLD advanced-stage gold exploration project in West Mali comprised of approximately 910 square kilometres of gold-prolific exploration permits and permit applications pending. Exploration of the Siribaya Gold Project is conducted under a joint management committee. Expenditures to date on the Siribaya Project total approximately \$40 million.

The Siribaya Gold Project presently hosts a NI 43-101 compliant gold resource estimated at 303,900 ounces grading 2.34 g/t Indicated, and 301,400 ounces grading 2.17 g/t Inferred (July 31, 2012 ACA Howe International Limited); the Siribaya deposit areas are open to the north, south and at depth. Numerous other gold-anomalous target areas have been identified by geochemistry and require drilling.

Gregory P. Isenor, P. Geo., is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

Merrex is primarily a West African focused gold exploration company with experienced management, a solid exploration team, a prominent gold-producer as a JV partner and an expanding gold resource.

For further details about the Company's exploration activities or to view the most recent corporate presentation visit Merrex's website at www.merrexford.com. To be added to Merrex's email contact list please email your request to info@merrexford.com.

On Behalf of the Board

Gregory Isenor, P.Geo.
President & CEO

[Merrex Gold Inc.](http://MerrexGoldInc.com)
Suite 802, 1550 Bedford Highway, Bedford, NS B4A 1E6
Telephone: (902) 832-5555 Facsimile: (902) 832-2223

Email: info@merrexford.com

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Copyright (c) 2014 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/175445--Merrex-Gold---Siribaya-Gold-Project-Drilling-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).