

# Savary Gold and Sarama Resources Finalize Terms of Joint Venture Agreement Creating A Premier Exploration Project in the Prolific Hounde Gold Belt in Southwest Burkina Faso

11.09.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Sep 11, 2014) - [Savary Gold Corp.](#) (TSX VENTURE:SCA) ("Savary") and [Sarama Resources Ltd.](#) (TSX VENTURE:SWA) ("Sarama") announce that they have finalized the terms of a Joint Venture ("JV") arrangement which will unify the operatorship of Savary's Houndé South property and Sarama's Serakoro 1 property. Closing of the JV arrangement is subject to the satisfaction of certain conditions by each of Savary and Sarama. The proposed JV company will control a 750 square kilometre property in the highly prospective Houndé belt that will be 65% owned by Savary and 35% owned by Sarama, with Savary acting as the operator.

The combined properties host numerous gold-bearing drill intercepts along a 50 kilometre and a 24 kilometre long, mining camp scale, gold-in-soil anomalies (see figure). Exploration to date has identified four centres of gold mineralization on the Houndé South block, each of which host from four to ten, open ended, modelled gold zones. Geochemical and limited drill data suggest potential for additional centres of gold mineralization on the JV property. Subsequent program goals include targeted follow-up of existing zones, with a goal towards defining a material mineral resource and wide-spaced target testing designed to demonstrate the additional exploration upside of the property. The drill program is targeted to commence in late 2014, early 2015 with a management goal to publish a maiden resource by the end of the second quarter 2015.

As part of completion of the JV deal, Sarama is deemed to have participated in the previous exploration program of approximately US\$1 million and will fund its pro-rata share of 35% of the previous project expenditures to a \$350,000, maximum.

"This JV deal provides potential value growth for Savary shareholders in the next 10 months as we move toward defining our first resource estimate," stated Don Dudek, President and CEO of [Savary Gold Corp.](#) "In addition to teaming up with Sarama, a well respected exploration and mine finding team, Savary plans to work with Sarama's in-country technical staff and use every opportunity available to keep overhead and operational costs low through the joint utilization of Sarama's existing infrastructure and staffing, when appropriate. Through this deal, Savary shareholders will have a majority interest in a property package which essentially doubles the potential of the Houndé South property in one of the most prospective gold belts in Burkina Faso. Savary shareholders will also gain from cross-marketing opportunities and the reduction of funding risk as the project is advanced."

## About Savary Gold

Savary Gold is a Canadian exploration company focused on exploring the Houndé South Gold Property in Burkina Faso. The property is in the Birimian age Houndé Greenstone Belt, which hosts Semafo's Mana mine and additional gold deposits that are presently subject to extensive exploration efforts (including Endeavour Mining's Houndé Project, Roxgold's Yaramoko Project and Sarama's South Houndé Project, which is adjacent to Savary Gold's property). For additional information please visit our website at [www.savarygold.com](http://www.savarygold.com) and follow us on Facebook, Linked-In and Twitter: @SavaryGold.

## About Sarama Resources

[Sarama Resources Ltd.](#) (TSX VENTURE:SWA) is a West African focused gold explorer with substantial landholdings in Burkina Faso, Liberia and Mali.

Sarama's flagship properties are situated within the Company's South Houndé Project area in south-west Burkina Faso. Located within the prolific Houndé greenstone belt, Sarama's exploration programs have built on significant early success to deliver a maiden Inferred Mineral Resource estimate of 1.5 Moz gold. Outside of Burkina Faso, Sarama is focused on exploring and consolidating a number of under-explored landholdings in other emerging and established mining jurisdictions.

Incorporated in 2010, the Company's Board and management team have a proven track record in Africa and a strong history in the discovery and development of large-scale gold deposits. Sarama is well positioned to build on its current success with a sound exploration strategy across its prospective property portfolio.

Don Dudek, P.Geo., President and CEO of the Company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

### [Savary Gold Corp.](#)

On behalf of the Board

Don Dudek, President & Chief Executive Officer

### **Cautionary Notes**

*Neither 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.*

*This news release may contain statements that are forward-looking statements. These statements include statements regarding the proposed terms for the joint venture, the likelihood of executing formal documentation and forming joint venture as scheduled or at all, the receipt of all necessary approvals, satisfaction of conditions precedent, the potential value growth of the JV, the timing of the drill program, the publication of a mineral resource, the upside of the property, and our expectations with respect to lower costs, cross marketing and funding synergies resulting from the JV. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors such as the risk inherent to conducting business in a developing country, precious metals prices, costs of supplies and availability of equipment and the uncertainties inherent to realizing expected synergies in the context of a new JV relationship, as well as other factors discussed in the management discussion and analysis section of our most recent interim and annual financial statements or other reports and filings at [www.sedar.com](http://www.sedar.com). We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

**To view "Regional Scale Gold Systems" please visit the following link:**

**<http://media3.marketwire.com/docs/967499Figure1.pdf>**

### **Contact**

[Savary Gold Corp.](#)

Michael McAllister  
Manager, Investor Relations  
416-309-2134  
info@savarygold.com  
[www.savarygold.com](http://www.savarygold.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/181930--Savary-Gold-and-Sarama-Resources-Finalize-Terms-of-Joint-Venture-Agreement-Creating-A-Premier-Exploration->

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 [Datenschutzrichtlinien](#).