

Strategic Fourth Quarter Exploration Program Underway on Promising Properties in Mauritania

04.11.2014 | [The Newswire](#)

Montreal, Canada / TNW-ACCESSWIRE / November 4, 2014 / [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") today announced the details of its Fourth quarter strategic exploration program for the promising Kneivissat and Legouessi properties in Mauritania. The program was established in follow-up to noteworthy results from exploration completed during the first half of 2014. Exploration is aimed at pursuing efforts to increase the understanding of the gold-copper anomaly identified over the SL Prospect on the Legouessi property and determine the full extent of the gold mineralisation identified on the KC Prospect of the Kneivissat property, which may extend for over 20 kilometers towards the NL prospect situated on the Legouessi property (ref. Figure 1). The Company will utilize data collected from the current program to establish the parameters for a second phase of exploration, which should include reverse-circulation drilling, during the first quarter of 2015.

The strategic fourth quarter exploration program budget, is set at approximately \$250,000 and is currently fully funded. Activities, which began in early October, include:

- Resampling of core from the Caracal DDH program to assess and potentially increase the magnitude of the gold-copper mineralisation,
- Rock chip sampling on the SL and NL Prospects (in trenches and on surface for approximately 4 km²) to delineate the full extent of the gold-copper and gold anomalies,
- Some soil sampling on the area between the SL and the NL Prospects (total area of approximately 4 km²) to ascertain the extent of gold mineralisation within the volcanic and sedimentary sequences, and,
- An IP geophysical survey over the mineralised corridor of the SL Prospect.

The Algold technical team will pay particular attention to the SL prospect where Algold uncovered, in the second quarter of 2014, a large gold-copper halo of mineralisation with values of up to 0,55% CU, (reference: Algold's press release dated September 10, 2014). This gold-copper anomaly is comprised of an atypical Au-Cu stockwork-type mineralisation composed of malachite, chrysocolla and chalcopyrite and electrum (Au-Ag alloy) within highly silicified mafic volcanic with abundant quartz carbonate stringers. The zone appears to be elongated along a southeast-northwest corridor, extending from the core of the SL Prospect and striking towards the NL Prospect, which is situated 15 kilometers to the northwest. The full extent of this anomaly is yet unknown, but preliminary work indicates a minimum length of some 3.5 kilometers and a width of 500 meters, forming an elongated ellipsoid.

The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal Gold (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (Reference: Algold Press Release October 10, 2013). Both properties are easily accessible by paved roads from the capital of Mauritania, Nouakchott, and are situated in northwestern part of the country, adjoining the world class Tasiast Gold Deposit.

Quality Assurance / Quality Control (QA/QC)

Analytical work for soil geochemical samples and rock chips samples is carried out at the independent ALS "Abilab" Laboratories Ltd. in Bamako, Mali. Samples are stored at Algold's field camp and put into sealed

bags until delivered by a geologist to ALS preparation laboratory in Nouakchott, Mauritania. Samples are then sieved and prepared for shipping to Bamako. In Bamako, samples are crushed and pulverised to 200 mesh (80 micron) and a 30 gram split is analysed by fire assay with an AA finish. Blanks and duplicates are used to monitor laboratory performance during the analysis. Analytical work for the drilling program conducted by Caracal was carried out at ALS Irish Laboratory, under the supervision of a senior geologist.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by Andre Ciesielski, DSc., PGeo, Lead Consulting Geologist and Qualified Person, [Algold Resources Ltd.](#)

ABOUT ALGOLD

[Algold Resources Ltd.](#) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world class gold projects in Africa.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING INFORMATION

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward looking statements (or forward-looking information). The Corporation's plans involve various estimates and assumptions and its business is subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. These forward looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

For further information, please contact:

[Algold Resources Ltd.](#)

1320, boul. Graham, bureau 132, Mont-Royal, Quebec, H3P 3C8, www.algold.com

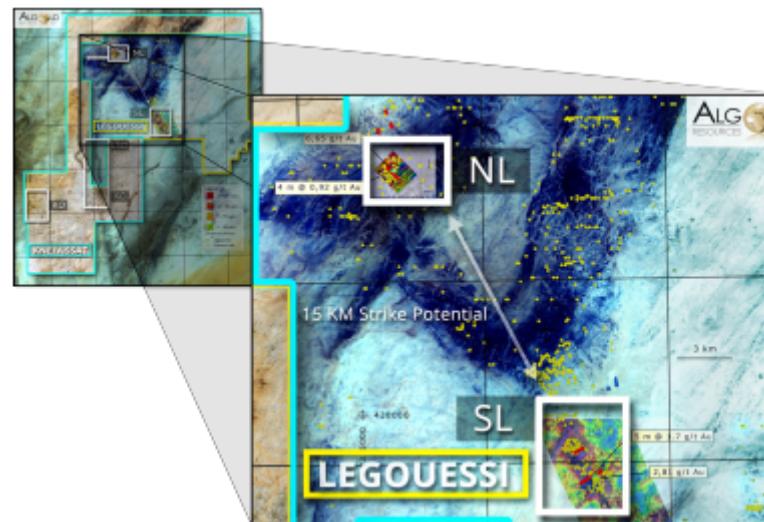
Francois Auclair M.Sc., PGeo Yves Grou, CPA CA

President & CEO Executive Vice Chairman

f.auclair@algold.com y.grou@algold.com

(514) 889 5089 (514) 237 7757

Figure 1



Click Image To View Full Size

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/185546--Strategic-Fourth-Quarter-Exploration-Program-Underway-on-Promising-Properties-in-Mauritania.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 [Datenschutzrichtlinien](#).