

# Merrex Gold Diakha Discovery Zone Future Exploration Designed for Maiden Resource Estimate in 2015

18.11.2014 | [The Newswire](#)

HALIFAX, NOVA SCOTIA / TNW-ACCESSWIRE / November 18, 2014 / Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to provide the following update on next steps in the exploration of the Siribaya gold project's Diakha discovery zone in West Mali.

## Prior Assay Highlights

- Multiple RC and DD holes with significant gold mineralization
- Continuity of gold mineralization over a wide area
- Numerous significant assays including:

RC 445 34 m of 3.22 g/t and 16 m of 2.06 g/t gold

RC 429 30 m of 2.58 g/t gold

RC 421 26 m of 3.03 g/t gold

RC 441 10 m of 3.88 g/t gold

DD 148 34 m of 4.85 g/t gold

DD 145 21 m of 4.31 g/t gold

DD 146 12 m of 10.99 g/t gold

RC 489: 24 m of 2.36 g/t incl. 4 m of 11.26 g/t gold (hole ended in mineralization)

RC 471: 24 m of 1.06 g/t incl. 4 m of 3.30 g/t, 10 m of 1.71 g/t and 2 m of 7.16 g/t gold

RC 474: 10 m of 2.03 g/t gold

RC 504: 32 m of 0.99 g/t gold

Project operator [IAMGold Corp.](#) ("IAMGOLD") has reported that drilling on the Diakha discovery will resume in the fourth quarter 2014 following the rainy season. Based on the encouraging drill results received to date (see Merrex news releases July 2, August 28 and October 8, 2014), future exploration programs will be designed to support completion of a maiden resource estimate in 2015 if results continue to be encouraging.

Commentary

"Both Merrex and IAMGOLD were encouraged by the positive drill results from the Phase I RC and the Phase II DD and RC drill results from the advancing gold discovery at Diakha" said Merrex President Greg Isenor "and I am pleased that drilling will resume once ground conditions allow following the end of the season rains and will continue through to the end of the 2014 drill season. Details of the drill plan will be released as soon as they are available. Additionally, planning for the 2015 exploration season is now underway and while the details and the budgets for that season are not yet settled, I am pleased to report that the drill results to date from the 2014 program are sufficiently encouraging that the 2015 program will be designed towards delivery of a maiden resource estimate in 2015."

About the Diakha Discovery Zone

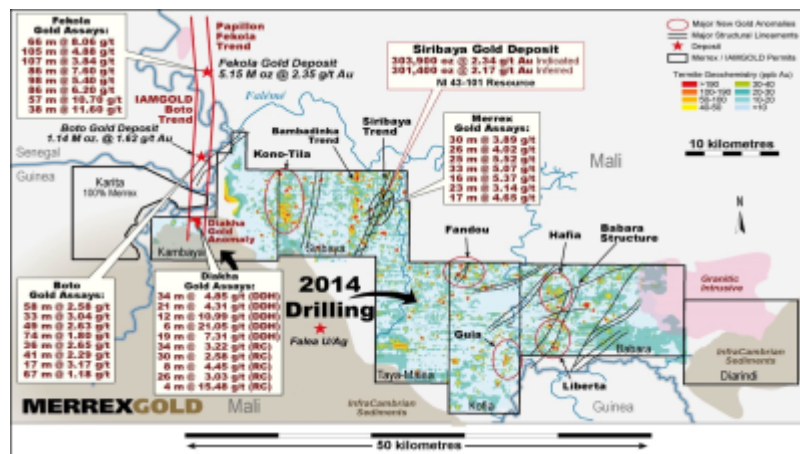
The Diakha gold discovery is located in the western-most portion of the 910 km<sup>2</sup> Siribaya exploration concessions approximately 10 kilometres south along strike of IAMGOLD's Boto gold discoveries (scoping study in progress) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) 5,000,000 ounce Fekola deposit (permitted for production). See Map below.

The Diakha area was highlighted for exploration by the presence of a gold geochemical anomaly delineated from a regional termite mound sampling survey and coincident with artisanal (orpilleur) mining activity.

2014 RC drilling (over 9,000 metres) and DD (over 900 metres) confirm the presence of multiple zones of gold mineralization over a wide area at significant widths and grades, in association with disseminated sulphide and albite-hematite-chlorite alteration in sandstone host rocks with little quartz veining. There is mineralization at both the SE & NW strike extensions. The mineralization and associated mineralization bears similarities to the Boto gold deposit mentioned above.

Map

The Diakha discovery zone is at the southern end of the Fekola-Boto-Diakha trend in alignment with major deposits at Malikoundi and Boto 6 (IAMGOLD) and Fekola (B2Gold/Papillon).



Click Image To View Full Size

Note 1: Fekola (B2Gold/Papillon) resource estimate is at September 3, 2013

Resource Category	Grade Au	Total Ounces
Measured	2.43 g/t	3,160,000
Indicated	2.35 g/t	1,480,000
Inferred	1.90 g/t	500,000
<b>Total Resources</b>	<b>2.35 g/t</b>	<b>5,150,000</b>

Note 2: Boto (IAMGOLD) resource estimate is at July 29, 2013

Resource Category	Grade Au	Total Ounces
Indicated	1.62 g/t	1,142,000
Inferred	1.35 g/t	81,000

Note 3: Karita permit is pending final issuance at this date.

#### 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 with IAMGOLD as the project operator. Expenditures to date on the Siribaya Project total approximately \$40 million.

The Siribaya Gold Project presently hosts a gold resource estimated at 303,900 ounces grading 2.34 g/t Indicated, and 301,400 ounces grading 2.17 g/t Inferred. The gold resource estimate was prepared in accordance with CIM definitions as required by NI 43-101 and is at July 31, 2012 by ACA Howe International Limited. The 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.merrexgold.com](http://www.merrexgold.com). To be added to Merrex's email contact list please email your request to [info@merrexgold.com](mailto:info@merrexgold.com).

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<https://www.rohstoff-welt.de/news/186765--Merrex-Gold-Diakha-Discovery-Zone-Future-Exploration--Designed-for-Maiden-Resource-Estimate-in-2015.html>

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