

# Taruga Gold Ltd. - Half Yearly Report and Accounts

15.03.2015 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - During the reporting period, [Taruga Gold Limited](#) (ASX:TAR) (Taruga or the Company) completed reconnaissance aircore drilling at the Nangalasso Project, Mali, and the rig also completed drilling at the Kambali prospect subsequent to the year-end (Figure 1 in link below). Taruga further commenced a geochemical sampling campaign in Cote d'Ivoire to begin to prioritise the project areas and rapidly advance high-priority targets to drill ready status.

Results from the Nangalasso drilling were announced subsequent to the reporting period and can be found in full in the ASX announcement of 29 January 2015.

The program was designed to test high-priority target areas within the Nangalasso Project, selected from previous reconnaissance drilling, trenching, and extensive artisanal workings. Widespread gold anomalism was encountered across the project and importantly has highlighted a gold anomalous trend extending for over 1.7km. This trend is open along strike and at depth with the only wide spaced reconnaissance drilling completed.

The intersection of 21m at 1.25g/t gold confirmed and extended the high-priority target where previous trenching (7m at 4.3g/t gold in quartz veining and alteration) and preliminary reconnaissance drilling (1m at 7.8g/t gold) had indicated a significant trend. This drilling has now defined the trend for a minimum of 1,700m and remains open along strike and at depth.

The presence of high-grade gold mineralisation within the broad mineralisation is very positive and Taruga is planning to continue this zone and particularly target continuity of the higher grade zones.

At the Sotian workings, Taruga completed a single line of aircore drilling targeting an extensive zone of artisanal workings. Highly encouraging intersections included 3m at 2.1g/t gold from 6m and 3m at 1.3g/t gold from 3m. These results confirmed the extension of the artisanal workings, and the geological logging of the drill holes indicates a potential bedrock source for the mineralisation. Taruga has identified the 1,000m x 700m extensive area of artisanal workings and anomalous geochemical sampling, including assay values up to 18.0g/t gold, 3.6g/t gold and 3.54g/t gold, as a high priority target requiring follow-up and extension drilling.

The program consisted of 73 aircore drillholes for 3,564m (avg depth 49m, maximum depth 78m, minimum depth 10m) with the majority of holes reaching primary rock. The geology intersected by the drilling consisted of a sequence of sedimentary units and granitic to granodiorite intrusions, consistent with the trenching and field observations.

Preliminary geological logging of the drill holes had reported broad zones of quartz veining (veins up to 4m thick, zones of veining up to 20m width) associated with the areas of artisanal workings as well as zones of sulphide mineralisation (pyrite dominant) and alteration. All samples (three metre composite sampling) were dispatched to SGS Laboratories Bamako for assay.

## Joint Venture with Resolute Mining Ltd. with US\$3million Exploration Spend

Subsequent to the end of the reporting period, the Company announced that it has entered into a joint venture agreement with mid-tier gold producer, [Resolute Mining Ltd.](#) (ASX:RSG) ("Resolute") ("JV"). The JV encompasses three concessions in Cote d'Ivoire - the Nielle, Tiebissou and M'Baihaikro concessions held by the 100% owned Ivorian subsidiary company Corvette CIV SARL. Under the terms of the agreement, Resolute will have the ability to earn a 75% interest in three of the Company's concessions within Cote d'Ivoire, through committed expenditure of US\$3m over four years.

### Summary Terms of the JV Agreement:

- Resolute can earn a 75% interest in three Cote d'Ivoire concessions through exploration expenditure of US\$3m within four years.
- Resolute must incur a minimum of US\$500,000 expenditure before it can withdraw.

- Taruga to establish a new Bermuda registered company that will be the owner of Corvette CIV SARRL. Taruga will maintain a 100% shareholding until Resolute completes the US\$3million expenditure.

- Following completion of the earn-in expenditure, Taruga will be free carried through to completion of Feasibility studies.

- Following a decision to mine, Taruga can elect to contribute, dilute or also has the right to sell at market value.

Taruga has entered into this agreement with Resolute to ensure that extensive exploration will be completed on the ground while maintaining significant exposure to exploration success. It is noted that if Resolute withdraws from the agreement prior to completing the required US\$3 million expenditure, Taruga will retain 100% ownership of all concessions.

Resolute have indicated that exploration will commence immediately on the Tiebissou and Nielle concessions with geological mapping and geochemical sampling planned.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-TAR-712947.pdf>

### **About Taruga Gold Limited:**

[Taruga Gold Limited](#) (ASX:TAR) is a West African focused gold explorer that has compiled, and is currently compiling, a diverse portfolio of exploration projects within the Birimian geology of West Africa. This region is at present one of the world's great gold districts and has had a significant rate of discovery and development on new gold mines over past decades.

### **Contact:**

#### [Taruga Gold Limited](#)

Bernard Aylward

T: +61-8-9222-5800

F: +61-8-9222-5810

E: [admin@tarugagold.com.au](mailto:admin@tarugagold.com.au)

[www.tarugagold.com.au](http://www.tarugagold.com.au)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/194548--Taruga-Gold-Ltd---Half-Yearly-Report-and-Accounts.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](#).