

Orca Gold Increases Indicated Resources by 24% at the Block 14 Gold Project in The Republic of The Sudan

29.01.2018 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 29, 2018) - [Orca Gold Inc.](#) (TSX VENTURE:ORG) ("Orca" or the "Company") is pleased to announce a new Mineral Resource Estimate for the Company's Block 14 Gold Project in the Republic of the Sudan.

Highlights*

- The updated Mineral Resource Estimate of the Galat Sufar South ("GSS") and Wadi Doum deposits comprises an Indicated resource of 72.7 Mt grading 1.30g/t Au for 3.05 Moz of gold and an Inferred resource of 19.8 Mt grading 1.2g/t Au for 0.75 Moz of gold
- Drilling at GSS in 2017 successfully resulted in an increase of Indicated resources at 0.6 g/t cut off of 588 koz Au representing an increase of 24% over the February 2017 Mineral Resource Estimate (see Company News Release on February 2, 2017)
- 368 koz of Inferred Resources have been added to the current model
- The new Mineral Resource Estimate is based on 98,754m of drilling in 688 holes
- For the first time, a silver grade is reported comprising an Indicated resource of 72.7 Mt grading 1.71g/t Ag for 3.99 Moz of silver and an Inferred resource of 19.8 Mt grading 1.6g/t Ag, for 1.05 Moz of silver

*The Mineral Resource Estimate is reported at a 0.60 g/t gold cut-off grade, based on the Revised PEA average cut-off grade calculation (News Release, May 30, 2017).

Mineral Resource Estimate

The Mineral Resource Estimate was undertaken by MPR Geological Consultants of Perth, Western Australia ("MPR") as part of the Feasibility Study in progress. MPR estimated mineral resources for the GSS and Wadi Doum deposits using Multiple Indicator Kriging ("MIK") based on mineralised domains interpreted by MPR and Orca.

The new Mineral Resource Estimate is based on an additional 12,449m of diamond drilling in 34 holes, assayed sections of a further 15 geotechnical core holes and 2,806m of reverse circulation ("RC") drilling in 14 holes completed at GSS. The resource dataset now comprises 98,754m of drilling in 688 holes. No drilling was completed at Wadi Doum in this first phase of the ongoing programme.

Samples used for the results described herein were prepared and analyzed by fire assay using a 50 gram charge at the ALS Chemex facility at Rosia Montana in Romania in compliance with industry standards. Field duplicate samples were taken and blanks and standards are added to every batch submitted.

Results of the Mineral Resource Estimate are shown below at a range of cut-off grades:

Table 1: Block 14 Mineral Resource Estimate, Effective Date January 20, 2018

Deposit	Cut Off	Indicated					Inferred				
		Mt	Au g/t	Ag g/t	Au Koz	Ag Koz	Mt	Au g/t	Ag g/t	Au Koz	Ag Koz
Galat Sufar South	0.30	119.0	0.92	1.20	3,525	4,585	37.4	0.8	1.1	939	1,341
	0.40	98.2	1.04	1.31	3,293	4,122	28.5	0.9	1.2	839	1,097
	0.50	82.2	1.16	1.41	3,063	3,720	22.3	1.0	1.3	749	898
	0.60	69.5	1.27	1.51	2,839	3,368	17.8	1.2	1.3	670	762
	0.70	59.0	1.38	1.61	2,621	3,049	14.4	1.3	1.4	600	652
	0.80	50.4	1.49	1.70	2,414	2,758	11.8	1.4	1.5	537	566
	0.90	43.2	1.60	1.79	2,216	2,491	9.8	1.5	1.6	482	493
	1.00	37.0	1.70	1.88	2,028	2,244	8.1	1.7	1.6	432	430
	1.10	31.8	1.81	1.97	1,850	2,015	6.8	1.8	1.7	386	375
	1.20	27.2	1.92	2.06	1,683	1,805	5.7	1.9	1.8	346	328
Wadi Doum	0.30	5.4	1.37	5.04	239	876	6.0	0.7	3.6	135	695
	0.40	4.4	1.61	5.44	228	770	3.9	0.9	3.9	112	489
	0.50	3.7	1.84	5.77	218	684	2.8	1.1	4.1	95	368
	0.60	3.2	2.05	6.06	208	618	2.0	1.3	4.4	82	283
	0.70	2.8	2.25	6.33	200	563	1.5	1.5	4.7	71	224
	0.80	2.4	2.44	6.57	192	517	1.1	1.7	5.0	62	182
	0.90	2.2	2.62	6.78	186	480	0.9	2.0	5.3	56	152
	1.00	2.0	2.79	6.96	179	447	0.7	2.2	5.6	50	130
	1.10	1.8	2.95	7.12	174	419	0.6	2.4	5.9	46	113
	1.20	1.7	3.11	7.27	169	394	0.5	2.6	6.2	43	100
Combined	0.30	124.4	0.94	1.37	3,764	5,461	43.4	0.8	1.4	1,074	2,036
	0.40	102.6	1.06	1.49	3,521	4,892	32.4	0.9	1.5	951	1,586
	0.50	85.9	1.19	1.60	3,281	4,404	25.1	1.0	1.6	844	1,266
	0.60	72.7	1.30	1.71	3,047	3,986	19.8	1.2	1.6	752	1,045
	0.70	61.8	1.42	1.82	2,821	3,612	15.9	1.3	1.7	671	876
	0.80	52.8	1.53	1.92	2,606	3,275	12.9	1.4	1.8	599	748
	0.90	45.4	1.65	2.03	2,402	2,971	10.7	1.5	1.9	538	645
	1.00	39.0	1.76	2.14	2,207	2,691	8.8	1.7	1.9	482	560
	1.10	33.6	1.87	2.25	2,024	2,434	7.4	1.8	2.0	432	488
	1.20	28.9	1.99	2.37	1,852	2,199	6.2	2.0	2.2	389	428

Notes: The Mineral Resource has been prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum "CIM Definition Standards for Mineral Resources and Mineral Reserves" (CIM, 2014). Numbers may not add up due to rounding.

Results of the Mineral Resource update are shown below by oxidation category at a cut-off grade of 0.6g/t:

Table 2: Block 14 Mineral Resource Estimate by Oxidation

Deposit	Oxcat	Indicated					Inferred				
		Mt	Au g/t	Ag g/t	Au koz	Ag koz	Mt	Au g/t	Ag g/t	Au koz	Ag koz
Galat Sufar South	Oxide	9.9	1.30	1.41	413	447	1.0	1.0	1.1	32	35
	Trans	12.5	1.19	1.32	477	531	1.6	1.0	1.1	51	58
	Fresh	47.1	1.29	1.58	1,949	2,390	15.2	1.2	1.4	587	669
	Total	69.5	1.27	1.51	2,839	3,368	17.8	1.2	1.3	670	762
Wadi Doum	Oxide	0.4	2.88	5.00	39	68	0.2	2.3	3.6	17	26
	Trans	0.1	2.76	5.23	13	24	0.0	1.5	2.1	2	3
	Fresh	2.6	2.68	7.24	224	605	1.7	2.0	5.8	115	327
	Total	3.2	2.05	6.06	208	618	2.0	1.3	4.4	82	283

Combined	Oxide	10.3	1.36	1.55	452	515	1.2	1.2	1.5	49	61
	Trans	12.6	1.20	1.35	490	555	1.6	1.0	1.1	53	61
	Fresh	49.7	1.36	1.88	2,173	2,995	16.9	1.3	1.8	702	996
	Total	72.7	1.30	1.71	3,047	3,986	19.8	1.2	1.6	752	1,045

Notes: Defined under Canadian National Instrument 43-101 ("NI 43-101"), Standards of Disclosure for Mineral Projects. Numbers may not add up due to rounding.

The recent drill programme has resulted in significant advances in the understanding of the geology at GSS. A three-dimensional lithological model has now been developed providing a more accurate framework for the Mineral Resource Estimate and further exploration. Drilling will resume at GSS by the end of January 2018 to continue the conversion of Inferred resources to Indicated category based on this new lithological model. The combined GSS strike length is 3.5km (see Figure 1) and the mineralisation remains open in all directions.

Drilling is also planned at Wadi Doum to extend the resource at depth and follow up on a number of shoots that are expected to add further higher-grade material to the deposit.

Commenting on the new Mineral Resource Estimate, Richard Clark, CEO and Director of Orca Gold, said "the recent drilling at GSS has successfully increased the indicated resource at GSS. The conversion of inferred resources and the addition of new resources at GSS supports continued drilling to expand the scope of this exceptional deposit even further. Our resource expansion programme will also extend to the Wadi Doum deposit with an objective to increase the tonnage of higher grade material that will be mined in the early years of production. We look forward to further announcements based on ongoing drilling culminating in the delivery of the Feasibility Study in early Q2 2018."

To view "FIGURE 1: GSS January 2018 Resource Wireframes" please visit:
<http://media3.marketwire.com/docs/fig10129.jpg>

About Orca Gold Inc.

Orca Gold Inc. (TSX VENTURE:ORG) is a Canadian resource company focused on exploration and development opportunities in Africa, where it is currently focused on the development of its 70%-owned Block 14 project in the Republic of the Sudan. The Company has an experienced board of directors and management team and a strong balance sheet.

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to National Instrument 43-101. Mr. Stuart is the President of the Company and a Chartered Geologist and Fellow of the Geological Society of London.

The Mineral Resource estimate was carried out by Mr. Nicholas Johnson of MPR Geological Consultants of Perth, Western Australia who is considered to be independent of [Orca Gold Inc.](#) Mr. Johnson is a member in good standing of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the commodity, style of mineralization under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43‐101. Mr. Johnson consents to the inclusion in this press release of the information, in the form and context in which it appears.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws, including statements regarding Orca's (the "Company", the "Corporation", "we" or "our") plans and expectations relating to the Block 14 project ("Block 14") in northern Sudan and the Feasibility Study ("FS") currently being conducted by the Corporation. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates may also be deemed to constitute "forward-looking statements" to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The assumptions, risk and uncertainties outlined below are non-exhaustive. Should one or more of these risks and uncertainties

materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Corporation, or industry results, may vary materially from those described in this presentation.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made including without limitation, assumptions about the following (the "Forward-Looking Factors"): future prices of gold and other metals; successful exploration, development, and production of Block 14; the timing and completion of the FS; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining governmental approvals and financing on time; financial projections and budgets; obtaining licenses and permits; government regulation of the Corporation's mining activities; environmental risks and expenses; market conditions; the securities market; price volatility of the Corporation's securities; currency exchange rates; foreign mining tax regimes; insurance and uninsured risks; financial projections and results; competition; availability of sufficient capital, infrastructure, equipment and labour; dependence on key personnel; dependence on outside parties; conflicts of interest; litigation; land title issues; local community issues; estimation of mineral resources; realization of mineral resources; timing and amount of estimated future production; the life of Block 14; reclamation obligations; changes in project parameters as plans continue to be evaluated; and anticipated costs and expenditures and our ability to achieve the Corporation's goals. While we consider these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies, many of which are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors relating to the Forward-Looking Factors above, and those factors disclosed under the heading "Risk Factors" in the Corporation's documents filed from time to time with the securities regulators in the provinces of Canada.

In addition, a number of other factors could cause the actual results, performance or achievements of the Corporation to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Corporation will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in the Corporation's annual and interim management's discussion and analyses on file with the Canadian securities regulatory authorities and available electronically on the

[SEDAR](http://www.sedar.com) Website at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events, results, performance or achievements to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that

cause actions, events, results, performance or achievements not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements and information are made or given as at the date of this presentation and the

Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law.

The reader is cautioned not to place undue reliance on forward-looking statements or forward-looking information.

Für den Inhalt des Beitrages ist allein der Urheber verantwortlich bzw. die aufgeführte Quelle. Die User-Comments liegen beim Autor/Quelle bzw. dem Benutzer in 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 [Disclaimer](#).

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.

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](#).