

Compass Gold: Soil Geochemical Survey Identifies Intense Gold Anomalies Coincident With Crustal-Scale Faults on Sankarani Permit

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TORONTO, May 31, 2018 (GLOBE NEWSWIRE) -- [Compass Gold Corp.](#) (TSX-V:CVB) (Compass or the Company) is pleased to provide an update on the now completed shallow soil geochemical survey program over the Sankarani exploration permit on its Sikasso Property in Southern Mali.

Location of the shallow soil samples reported in this release and the anomalous gold zones (Sodala, Tarabala, Dalaba, Sélindian). The background geology is derived from recent geophysical and remote sensing studies.

Highlights

- Four discrete gold anomalies were identified along strike lengths up to 3 km and widths up to 1 km
- Highest soil sample contained 31.30 parts per million (ppm) or 31.3 grams per tonne (g/t) gold (Au) over previously undocumented artisanal workings north of Sodala.
- Five additional soil samples contained more than 1 g/t Au, these included 15.30, 10.10, 2.49, 1.24, and 1.15 g/t
- A total of 1,715 shallow soil samples were collected on the Sankarani permit, where the average gold background for shallow soil samples was 8 parts per billion (ppb).
- Mineralization is coincident with deep linear structures, interpreted as faults, from the recently completed remote sensing study

Compass CEO, Larry Phillips, commented, "This is the first time that the whole of the Sankarani permit has been covered by a shallow soil sampling program, and although we expected elevated gold concentrations, these assay results are quite remarkable. What makes them even more exciting is the fact that all four of the main anomalous zones correspond to deeper targets identified by our recently completed remote sensing study. This certainly augurs well for the previously identified targets on our other Sikasso permits."

Subsequent to the Company's progress report on the results of shallow soil sampling on the Ouassada permit (see *Compass press release dated April 3, 2018*), the Company is pleased to report the results of 1,715 shallow soil samples collected over the Sankarani permit. The Sankarani permit, which is contiguous with Ouassada, is underlain by the Birimian rocks within the Siekeroli Shear Zone, which hosts the Yanfolila gold mine, located 33 km along strike to the southwest (see Figure below.)

To view this Figure, please click the following link:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/793c4db9-c9d9-4397-ba33-7571c2aaf049>

Detailed Shallow Soil Results

A total of 1,715 shallow samples were collected from a depth of approximately 0.4 m over the permit on an east-west grid with a line spacing of 500 m and a sample spacing of 100 m. Samples were collected following industry best practices, and an appropriate number and type of certified reference materials (standards) and blanks were inserted to ensure an effective QAQC program was carried out. The samples were prepared at ALS Mali SARL (Bamako, Mali) then transported to ALS Ouagadougou (Burkina Faso) to be analyzed by fire assay analysis. All standard and blank results were reviewed to ensure no failures were detected. Simple statistical analyses were performed on the QAQC compliant data to determine the degree of sample anomalism. Background values were 8 ppb Au or less (number (n) = 1396), weakly anomalous (8

- 23 ppb Au, n = 240), moderately anomalous (23 – 39 ppb Au, n = 38), strongly anomalous (39 - 245 ppb, n = 36), and extremely anomalous (> 3 standard deviations from the mean, 245 - 31,300 ppb Au, n = 9). The results are illustrated in the figure above.

The figure illustrated the location of all the samples collected and the distribution of the strong and extremely anomalous samples. The location of the four principal identified anomalies correlates closely to the targets identified in the recently reported geophysical and remote sensing studies (see *Compass press release dated May 28, 2018*) by Murphy Geological Services (MGS).

The most impressive anomaly is in the south sector of the Sankarani permit, north of the village of Sodala, where soil samples contained 31.30, 10.10, 2.49 and 0.50 g/t gold over a distance of 1 km on the east-west oriented soil line. This 2.5 km long by 1.4 km wide, north-northwest trending anomaly was identified in the MGS report, and ranked as a primary target for deeper drilling based on the presence of a major shear zone, cut by NNW and E-W trending major structures, with hematite, jarosite and clay alteration. Alluvial gold workings 3 km to the northeast at Zondougou were also noted in a 2006 database by the Malian government and the shallow soil sampling team noted that the main gold anomaly corresponds to abandoned eluvial gold workings.

A second anomaly, displaying the second highest gold soil grade on the permit (15.3 g/t Au), is located 4.5 km to the NW of the Sodala anomaly at Tarabala. The 15.3 g/t Au soil sample is located 100 m beyond the 700 m long, northeast-trending, abandoned eluvial gold workings at Tarabala. A grab sample of pyrite-bearing quartz vein material collected from a spoil heap in May 2017 contained 3.44 g/t Au. Only one soil sample was collected over the workings, and it contained 41 ppb Au.

The third anomalous zone at Dalaba is diffuse (4 km x 2.5 km) and is characterized by eleven samples considered to be highly anomalous in the dataset, with values ranging from 43 to 91 ppb Au. The underlying geology is interpreted as a sequence of felsic volcanoclastic rocks on the eastern margin of a granitoid intrusion. The anomaly is within the Siekeroli Shear Zone and appears to be the focus of a northeast-trending shear zone with a major NW-trending transverse fault. A portion of the soil anomaly was identified as a tertiary exploration target based on the presence of clay alteration and the orientation of the faults.

The final zone, Sélindian, is located on the western side of the Sankarani peninsular, and is an extension of target zone 1 on the Ouassada permit. This interpretation is based on the presence of an electromagnetic (EM) anomaly, thought to correspond to an underlying volcanoclastic unit, located close to the western margin of a large granitoid, and the presence of NNW-trending faults. Three highly anomalous shallow soil samples within a 1.8 km by 800 m area contain up to 100 ppb Au.

Several isolated gold soil anomalies, containing up to 689 ppb Au (0.689 g/t Au), are also present on the permit, and will be the focus of additional sampling to determine the source of mineralization.

Soil Auger Sampling

Based on the results at Sodala, a localized deep soil auger program is currently underway to help determine the presence of gold. This will be a short program due to the start of the rainy season, but will provide important information to facilitate bedrock drilling in Q3.

Summary

The shallow soil sampling program at Sankarani has successfully demonstrated the presence of several areas of highly anomalous gold in soil. The most spectacular results are in the Sodala area, where the highest sample recorded was 15.3 g/t Au. Over a 500 m traverse samples included 31.3, 10.1, 2.49 and 0.45 g/t Au. Recently completed geophysical and remote sensing studies have aided the correlation of gold anomalism seen on the Sankarani permit with bedrock gold mineralization on the adjoining Ouassada permit and have identified geological structures (faults) and lithologies, which play a pivotal role in the formation of gold mineralization within the Siekeroli Shear Zone of the Yanfolila gold belt.

Focused shallow soil sampling is now being performed in the Sodala area, with additional deep soil auger

drilling to determine the presence of gold at depth. If results are successful, it is anticipated that bedrock drilling will be performed at Sodala in Q4, after the Ouassada targets are tested in Q3.

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX-V. Through the recent acquisition of MGE and Malian subsidiaries, Compass holds gold exploration permits located in Mali that comprise the Sikasso Property. The exploration permits are located in three sites in southern Mali with a combined land holding of 1,179 km². The Sikasso Property is located in the same region as several other multi-million ounce gold projects, including Morila, Syama, Kalana and Kodieran. The Company's Mali-based technical team, led in the field by Dr. Diallo and under the supervision of Dr. Sandy Archibald, P. Geo, is initiating a new exploration program. They are examining the first of numerous anomalies noted for further investigation in Dr. Archibald's August 2017 “National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali.

Qualified Person

This news release has been reviewed and approved by Dr. Sandy Archibald, P. Geo, Compass's Technical Director, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

Forward‐Looking Information

This news release contains "forward‐looking information" within the meaning of applicable securities laws, including statements regarding the Company's planned exploration work and management appointments. Readers are cautioned not to place undue reliance on forward‐looking information. Actual results and developments may differ materially from those contemplated by such information. The statements in this news release are made as of the date hereof. The Company undertakes no obligation to update forward‐looking information except as required by applicable law.

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