

African Gold Group Intersects 1.15 g/t Gold Over 14.0 Metres And 1.05 g/t Gold Over 24.97 Metres In Shallow Diamond Core Drilling At Kobada

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TORONTO, Oct. 01, 2018 - African Gold Group. (TSX-V: AGG) (“AGG” or the “Company”) is pleased to provide diamond core drilling results from its Kobada gold project located in south eastern Mali, Africa (the “Kobada Project”). The five hole diamond drill program was designed to confirm and expand knowledge of existing shallow mineral resources, as well as explore down dip and along strike from known mineralization.

The Kobada Project area in southern Mali

Location of DD holes in relation to historical drilling and 0.3 g/t grade shell used for exploration targeting.

Cross section through DDH showing likely down dip extent of gold mineralization of 0.3 g/t shell used for exploration drilling targeting. (View to north).

Highlights:

- 1.15 grams per tonne gold (g/t Au) over 14.0 metres, from 53.0m, including 4.06 g/t Au over 2.0m within the Kobada Shear Zone in hole DDH2.
- 1.05 grams per tonne gold (g/t Au) over 24.97 metres from 61.2m, including 3.415 g/t Au over 4.0m, within the Kobada Shear Zone in hole DDH3A.

“Our follow up diamond core drilling program at Kobada, Mali has delivered further exciting results that continue to demonstrate shallow and wide zones of gold mineralization at the project that was demonstrated in both our recent 2018 RC drill hole results and from historical drilling,” noted Stephan Theron, President and CEO. “We now plan to undertake further drilling after the end of the wet season along with the results from our feasibility gap analyst study currently being undertaken by DRA.”

DD Drilling Results

500.4 metres in five (5) DD holes were completed in phase 1. Drilling focused on the northern limits of the historical and published NI 43-101 Mineral Resource in an area where previous drilling was orientated parallel to mineralization trend. (Figures 1, 2 and 3).

Significant Mineralized Zones

BHID	Mineralized Zones			Mineralized Intersections (inclusive)				
	From	To	Width (m)	Grade (g/t)	From	To	Width (m)	Grade (g/t)
DDH2	29.75	33.6	3.85	3.09				
DDH2	38.5	42	3.50	1.48				

DDH2	53	67	14.00	1.15	53	55	2	4.06
DDH2	71	74	3.00	3.22				
DDH2	76	85	9.00	1.25				
DDH3A	11.72	19.82	8.1	0.48	11.72	12.62	0.9	1.9
DDH3A	61.22	86.19	24.97	1.05	82.19	86.19	4	3.415
DDH4	16.7	31.3	14.6	0.77	25.4	26.3	0.9	2.1
DDH4	61	67	6	0.68				
DDH4	76.7	80.8	4.1	0.60	76.7	77.7	1	1.29
DDH5	22.04	23.04	1	8.95				
DDH5	39.2	43.2	4	1.59				
DDH5	57	58.12	1.12	1.28				

*Metal grades uncut. Drill holes drilled to west at -55 degrees. Drill intersections are downhole widths.

Geology of Kobada

Gold at the Kobada Project is present in the laterite, saprolite and quartz veins that comprise the Kobada Project. There are also placer style deposits in the region, although these have largely been exploited by artisanal miners. Gold mineralisation was coeval with the hydrothermal events that introduced the regionally common quartz veins. The 20°NE structures are the only regional structures that have been identified on the property, the E-W and low angle features seem to be confined to the mineralised zone in-between discrete shear zones.

Mineralisation at the Kobada Project extends for a minimum strike of 4 km and is associated with narrow, irregular, high-angle quartz veins and with disseminated sulphides in the wall rock and vein selvages. Mineralisation occurs as free gold, sulphides present include arsenopyrite, pyrite and rare chalcopyrite. Visible gold is not common. Arsenopyrite (up to 5 mm) is localised near vein selvages and as fine-grained disseminated patches within the host rock. Pyrite occurs in finely disseminated patches within the host rocks and as euhedral crystals in the black shale, generally as trace to 3% by volume with up to 10% locally in the wall rock over centimetre scale intervals adjacent to quartz veins.

Veins have a milky white colour, are generally discordant with a thickness ranging from millimetric to sub metric. Mineralised veins are narrow, high-angle quartz veins, either cross-cutting another vein or the main fabric.

Figure 1 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3446cf0f-558f-401e-aa21-283fa359ab55>

Figure 2 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/52b600fe-b289-4505-bfae-9d5463511d02>

Figure 3 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/ed47f189-7585-4079-a2a0-33976b70641f>

About the Kobada Project

- The Kobada Project is near-surface gold project that has a mineral resource base (all categories) of over 2.2Moz of gold. The project is located in Mali, Africa's third largest gold producing nation, 125 km south southwest of its capital city, Bamako. Previous operators completed 1,108 holes and 126,335m of drilling on the property and completed 3 economic studies, the last one being a feasibility study released in February 2016. Although the economics were compelling, the new management of the project has decided to undertake internal scoping studies in order to gain a better understanding of the project with a goal to optimize the size of the envisioned mine and increase the confidence in the resource model. Salient features of the 2016 feasibility study included: Global resource of 2.2Moz in all categories

- Strong economic potential demonstrated in feasibility study
 - LOM cash costs of US\$557/Oz
 - Initial capex of US\$45.4M
 - Post-tax NPV_{5%} of US\$86M and IRR of 43%
- Shallow mineralization with deep oxidation
 - Ore is largely free-digging enabling mining to be conducted with significantly less blasting than other more conventional ore bodies
 - Simple processing enables pre-concentration of ore resulting in lower processing costs
- Significant resource growth potential
 - The 2.2Moz resource stretches over 4km within a larger 12km strike length that has not been properly tested
 - An additional 30km of shear zone structures have been identified on the property and have yet to be explored (Figure 1)

About African Gold Group

African Gold Group is a Canadian listed exploration and development company on the TSX Venture Exchange (TSX V:AGG) with its focus on developing a gold platform in West Africa. Its two principal assets are the Kobada Project in Mali and the gold project located in Madougou, Burkina Faso.

Quality Assurance / Quality Control

Drilling was undertaken by Geodrill and supervised by Minxcon (Pty) Limited of South Africa. During the drill program, one metre assay samples were taken from diamond drill core collected during drilling, split (core cut) and sent for assaying at SGS (Bamako) Laboratory, a certified commercial laboratory, and remainder has been retained for cross checks, and future reference. A strict QA/QC program is applied to all samples; which include insertion of one certified mineralized standard and one blank sample in each batch of 20 samples (at a rate of 5% of submitted samples). The gold analyses were by fire-assay on 30 grams of pulp.

Qualified Person

The technical and scientific information in this press release has been reviewed, verified and approved by Andrew Cheatle, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

For more information:

Stephan Theron
President and Chief Executive Officer
+1 (416) 861-1685
stheron@africangoldgroup.com

Cautionary statements

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of Mineral Resources will be converted to Mineral Reserves. Inferred Mineral Resources have a lower level of confidence that that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. Quantity and grades are estimates and are rounded to reflect the fact that the Mineral Resource Estimate is an approximation.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding , the impact of drill results and mineral resources estimate on the Company, the projected economics of its projects, and the Company's understanding of its projects; statements with respect to the development potential and timetable of its projects; the estimation of mineral resources; realization of mineral resource estimates; the timing and amount of estimated future exploration; costs of future activities; capital and operating expenditures; success of exploration activities; government regulation of mining operations; and environmental risks and the receipt of any required regulatory approvals.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of AGG to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although AGG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. AGG does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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