

# Roxgold Drill Program Continues to Return High Grade Intersections From the Séguéla Gold Project

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[Roxgold Inc.](#) (&#8220;Roxgold&#8221; or the &#8220;Company&#8221;); (TSX: ROXG) (OTCQX: ROGFF) is pleased to announce additional drilling results from the Company&#8217;s Séguéla Gold Project (&#8220;Séguéla&#8221;); located in Côte d&#8217;Ivoire.

This press release features multimedia. View the full release here:  
<https://www.businesswire.com/news/home/20200420005217/en/>

Séguéla Satellite Prospects (Graphic: Business Wire)

Highlights:

Ancien &#8211; Reverse Circulation (&#8220;RC&#8221;) and Diamond Drilling (&#8220;DD&#8221;):

- 12 metres ("m") at 13.8 grams per tonne gold ("g/t Au") in drill hole SGRD526 from 47m including
  - 5m at 28.0 g/t Au from 47m
- 36m at 3.0 g/t Au in drill hole SGRD524 from 317m including
  - 3m at 11.9 g/t Au from 317m
- 16m at 6.8 g/t Au in drill hole SGRD531 from 132m including
  - 2m at 15.9 g/t Au from 135m and
  - 2m at 29.4 g/t Au from 139m
- 15m at 6.3 g/t Au in drill hole SGRD527 from 86m including
  - 1m at 10.3 g/t Au from 90m and
  - 1m at 20.1 g/t Au from 99m
- 5m at 6.4 g/t Au in drill hole SGRD537 from 213m including
  - 1m at 18.5 g/t Au from 216m
- 13m at 4.0 g/t Au in drill hole SGRC706 from 131m including
  - 1m at 29.2 g/t Au from 139m

Agouti &#8211; RC drilling and DD:

- 11 m at 8.2 g/t Au in drill hole SGRD627 from 27m including
  - 1m at 10.3 g/t Au from 30m and
  - 1m at 63.4 g/t Au from 33m
- 13m at 5.1 g/t Au in drill hole SGRC588 from 1m including
  - 1m at 38.3 g/t Au from 7m
- 5m at 7.8 g/t Au in drill hole SGRC601 from 27m
- 7m at 5.0 g/t Au in drill hole SGRC659 from 63m including
  - 1m at 15.1 g/t Au from 63m
- 5m at 6.9 g/t Au in drill hole SGRD555 from 70m
  - 1m at 15.7 g/t Au from 70m
- 6m at 5.5 g/t Au in drill hole SGRD604 from 59m
  - 2m at 12.8 g/t Au from 61m

Boulder &#8211; RC drilling:

- 6m at 5.8 g/t Au in drill hole SGRC672 from 182m including
  - 1m at 31.3 g/t Au from 183m

- 6m at 8.8 g/t Au in drill hole SGRC673 from 169m including
  - 2m at 19.5 g/t Au from 170m
- 13m at 1.3 g/t Au in drill hole SGRC676 from 134m
- 19m at 1.2 g/t Au in drill hole SGRC661 from 28m

“We continue to see the growth potential of the Séguéla Project through the efforts of our exploration team,” stated John Dorward, President and Chief Executive Officer. “The high-grade results from infill and extension drilling at Ancien, Agouti and Boulder were received following the cut-off for the excellent Preliminary Economic Assessment released last week and are expected to further underpin and increase the current Mineral Resource estimates, potentially adding meaningful ounces for inclusion into the Feasibility study. The ongoing exploration success at Séguéla continues to highlight the potential value accretion of the project from the existing satellite pits with further upside from an additional 21 targets on the property yet to be tested.”

Paul Weedon, Vice President, Exploration commented “These drill results illustrate the resource potential at Séguéla. We are also eagerly awaiting the results from more than 30 additional holes testing depth and strike extensions at Ancien and Agouti, with a significant grouping of holes at depth in Ancien which had visible gold marked during the logging. These assays are currently in the laboratory. Additionally, the recent aeromagnetic program has highlighted several additional target areas and favourable structural repetitions with at least three emerging structural corridors identified.”

### Séguéla Gold Project

Exploration activities have continued to progress with the objective of extending and infilling the existing Inferred Mineral Resources within close proximity to Antenna to support the Feasibility Study. Agouti, Boulder and Ancien, are within 10 kilometres of the Antenna deposit (Figure 1).

Figure 1: Séguéla Satellite Prospects

### Ancien

An additional 59 RC/DD holes have been completed at Ancien since the drillhole data cut-off date in early February for the updated Inferred Mineral Resource estimate (261,000 oz at 6.1 g/t) announced in the Séguéla Preliminary Economic Assessment (refer to the Company release on April 14, 2020). To date, we have received results from 37 drill holes (Figure 2) with the balance at the laboratory. Infill drilling of the high-grade core has continued to return excellent grades and continuity including 12m at 13.8 g/t from SGRD526 and 16m at 6.8 g/t in SGRD531.

Figure 2: Ancien Longsection

Extension drilling testing the down plunge projections was also very successful with SGRD524 intersecting 36m at 3.0 g/t, including 3m at 11.9 g/t, with mineralization remaining open at more than 300m below surface and significantly extending mineralization below the current conceptual pit-shell. In addition, several extension drilling holes recorded visible gold while being geologically logged which are presently in the laboratory.

Highlights from the most recent drilling at Ancien include:

- 12m at 13.8 g/t in drill hole SGRD526 from 47m including
  - 5m at 28.0 g/t Au from 47m
- 36m at 3.0 g/t Au in drill hole SGRD524 from 317m including
  - 3m at 11.9 g/t Au from 317m
- 16m at 6.8 g/t Au in drill hole SGRD531 from 132m including
  - 2m at 15.9 g/t Au from 135m and
  - 2m at 29.4 g/t Au from 139m
- 15m at 6.3 g/t Au in drill hole SGRD527 from 86m including
  - 1m at 10.3 g/t Au from 90m and
  - 1m at 20.1 g/t Au from 99m

- 5m at 6.4 g/t Au in drill hole SGRD537 from 213m including
  - 1m at 18.5 g/t Au from 216m
- 13m at 4.0 g/t Au in drill hole SGRC706 from 131m including
  - 1m at 29.2 g/t Au from 139m
- 3m at 12.7 g/t Au in drill hole SGRC528 from 28m

## Agouti

The first stage of an infill and extension drilling program at Agouti to upgrade and extend the resource confidence to Indicated status was completed. Agouti currently has an Inferred Mineral Resource estimate of 110,000 oz at 2.6 g/t Au (refer to the Company release on April 14<sup>th</sup>, 2020). Infill results support the higher grades and continuity between sections (Figure 3). In addition, results from several drill holes testing down plunge continuity beyond the conceptual pit shells, show the deposit remains open at depth.

Highlights from the most recent drilling at Agouti include:

- 11 m at 8.2 g/t Au in drill hole SGRD627 from 27m including
  - 1m at 10.3 g/t Au from 30m and
  - 1m at 63.4 g/t Au from 33m
- 13m at 5.1 g/t Au in drill hole SGRC588 from 1m including
  - 1m at 38.3 g/t Au from 7m
- 5m at 7.8 g/t Au in drill hole SGRC601 from 27m
- 7m at 5.0 g/t Au in drill hole SGRC659 from 63m including
  - 1m at 15.1 g/t Au from 63m
- 5m at 6.9 g/t Au in drill hole SGRD555 from 70m
  - 1m at 15.7 g/t Au from 70m
- 6m at 5.5 g/t Au in drill hole SGRD604 from 59m
  - 2m at 12.8 g/t Au from 61m
- 11m at 2.1 g/t Au in drill hole SGRD625 from 68m and
  - 3m at 11.6 g/t Au from 83m
- 12m at 2.8 g/t Au in drill hole SGRD626 from 65m

## Boulder

A small infill and extension drilling program at Boulder was completed with encouraging results received from a number of holes testing potential depth extensions below the southern section of the Boulder conceptual pit shell (Figure 4).

Highlights from the most recent drilling at Boulder include:

- 6m at 5.8 g/t Au in drill hole SGRC672 from 182m including
  - 1m at 31.3 g/t Au from 183m
- 6m at 8.8 g/t Au in drill hole SGRC673 from 169m including
  - 2m at 19.5 g/t Au from 170m
- 13m at 1.3 g/t Au in drill hole SGRC676 from 134m
- 19m at 1.2 g/t Au in drill hole SGRC661 from 28m

[Click here to view the full listing of drill results from the recent drilling programs at the Séguéla Gold Project.](#)

Figure 3: Agouti Highlights

Figure 4: Boulder Highlights

Catalysts and Next Steps

Event

Timing

Release of outstanding assay results from balance of Séguéla drilling	Q2 2020
Commencement of expansion and geotechnical drilling program at Séguéla	Q2 2020
Drilling results from Boussoura	Q3 2020
Underground drilling program in 55 Zone at Yaramoko Mine Complex	H2 2020
Feasibility Study for Séguéla	H1 2021
Séguéla construction decision	H1 2021
Quality Assurance/Quality Control	

All drilling data completed by Roxgold utilized the following procedures and methodologies. All drilling was carried out under the supervision of Roxgold personnel.

RC drilling used a 5.25-inch face sampling pneumatic hammer with samples collected into 60 litre plastic bags. Samples were kept dry by maintaining enough air pressure to exclude groundwater inflow. If water ingress exceeded the air pressure, RC drilling was stopped, and drilling converted to diamond core tails. Aircore (AC) drilling was collected in one metre intervals and sampled in a similar fashion to RC methods. Once collected, RC and AC samples were riffle split through a three-tier splitter to yield a 12.5% representative sample for submission to the analytical laboratory. The residual 87.5% sample were stored at the drill site until assay results were received and validated. Coarse reject samples for all mineralized samples corresponding to significant intervals are retained and stored on-site at the Company controlled core yard.

DD drill holes were drilled with HQ sized diamond drill bits. The core was logged, marked up for sampling using standard lengths of one metre. Samples were then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Company core yard at Séguéla. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until shipment.

All Seguela RC, AC and DD core samples were shipped to ALS Laboratories preparation laboratory in Yamassoukro for preparation. Samples were dried and crushed by the Lab and a 250-gram split prepared from the coarse crushed material, prior to pulverization and preparation of a 200g sample. Samples are then shipped via commercial courier to ALS's analytical facility in Ouagadougou, Burkina Faso where routine gold analysis using a 50-gram charge and fire assay with an atomic absorption finish was completed. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, the Lab inserted its own quality control samples.

#### Qualified Persons

Paul Weedon, MAIG, Vice-President, Exploration for [Roxgold Inc.](#), a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the scientific and technical disclosure contained in this news release, including the QA/QC, sampling, analytical and test data underlying this information. Mr Weedon verified the information in the news release by reviewing the drill logs, geological interpretations and supporting analytical data. No limitations were imposed on Mr Weedon's verification process. For more information on the Company's QA/QC and sampling procedures, please refer to the Company's Annual Information Form dated December 31, 2018, available on the Company's website at [www.roxgold.com](http://www.roxgold.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

#### About Roxgold

Roxgold is a Canadian-based gold mining company with assets located in West Africa. The Company owns and operates the high-grade Yaramoko Gold Mine located on the Houndé greenstone belt in Burkina Faso and is advancing the development and exploration of the Séguéla Gold Project located in Côte d'Ivoire. Roxgold trades on the TSX under the symbol ROXG and as ROGFF on OTCQX.

## Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable Canadian securities laws (forward-looking statements). Such forward-looking statements include, without limitation: economic statements related to the PEA, such as future projected production, capital costs and operating costs, statements with respect to Mineral Reserves and Mineral Resource estimates, recovery rates, timing of future studies including the feasibility study, environmental assessments and development plans. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the PEA, the estimation of Mineral Resources and Mineral Reserves, the realization of resource estimates and reserve estimates, any potential upgrades of existing resource estimates, gold metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to explore and develop the Company's properties in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: delays resulting from the COVID-19 pandemic, changes in market conditions, unsuccessful exploration results, possibility of project cost overruns or unanticipated costs and expenses, changes in the costs and timing of the development of new deposits, inaccurate reserve and resource estimates, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements, including the factors included in the Company's annual information form for the year ended December 31, 2019. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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