

Pan Global Adds Second Drill Rig at Escacena Project, Southern Spain

08.10.2020 | [Newsfile](#)

DHEM Survey Significantly Extends Copper Target

Vancouver, October 8, 2020 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC: PGNRF) (the "Company") is pleased to report that new down hole electromagnetic (DHEM) survey results have significantly expanded the lower conductor anomaly associated with recently intersected massive chalcopyrite mineralization. Based on these results, Pan Global is mobilizing a second drill rig to accelerate the ongoing Phase 3 drill program at the La Romana copper discovery in the Escacena Project, Iberian Pyrite Belt, southern Spain.

Tim Moody, President and CEO of Pan Global commented: "The new down hole electromagnetic survey results are very positive and significantly extend the copper target east of recent drill holes LRD14 and LRD15, which both intersected massive chalcopyrite mineralization. The copper mineralization is wide open in this area."

Mr. Moody added: "Whilst we are awaiting assay results, we're mobilizing a second drill rig to accelerate the drilling. Additional drill holes have now been added to further test the lower conductor along strike and down-dip from holes LRD 14 and 15."

As reported in the News Releases of September 8 and September 29, 2020, the first seven drill holes of the current program all intersected visual copper mineralization. Of significance, drill holes LRD14 to LRD15 intersected massive chalcopyrite mineralization at down-hole depths of approx. 225m within a broad zone of stockwork pyrite-chalcopyrite mineralization. Assay results are awaited. The second drill rig is expected to be on-site this week. Holes LRD16 and 17 (in-progress) are sited east and west of hole LRD06.

New DHEM geophysics surveys have been completed in drill holes LRD09 and LRD14. Previous DHEM survey results show two large north-dipping conductor anomalies coincident with copper mineralization in drill holes (Figures 1 and 2). These DHEM results expand the lower conductor a further 240m east and 40m west.

The overall dimensions of the lower conductor are approximately 620 x 300m, and open to the east, down-dip and potentially up-dip in the east. The combined DHEM results extend approximately 1 km east-west, and dip of approximately 40° towards the north. The massive chalcopyrite in holes LRD14 and 15 coincides with the lower conductor. Additional drill holes are now planned to further test the lower conductor for extensions to the copper mineralization whilst continuing to test the upper conductor.

Qualified Person

Robert Baxter (FAusIMM), a Director of Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Baxter is not independent of the Company.

Figure 1 - Down hole electromagnetic conductor anomaly and drill hole locations.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5190/65455_1ee1a533440099a6_001full.jpg

Figure 2 - Drill hole locations (holes 9 to 15) and geophysics. Lower conductor in yellow and upper conductor in magenta. (Oblique view looking down towards the southwest)

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About Pan Global Resources

Pan Global Resources is actively engaged in base and precious metal exploration in Spain, and is pursuing opportunities from exploration through to mine development. The Company has committed to operating safely and with respect to the communities and environment where we operate.

On behalf of the Board of Directors
www.panglobalresources.com.

FOR FURTHER INFORMATION PLEASE CONTACT:
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