

Torex Gold Reports Positive Drill Results From the 2020 Exploration Program at ELG Underground

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TORONTO, Oct. 29, 2020 - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) announces drill results from the ongoing 2020 exploration program at the Company's El Limón-Guajes (ELG) underground mine, which includes the Sub-Sill deposit and the El Limón Deep (ELD) deposit. Infill drilling at Sub-Sill returned positive results, with drilling intersecting similar grades and widths as within previous drill holes. Step-out drilling successfully extended known mineralization at Sub-Sill below the previous deepest hole, while continuing to extend the strike length of ELD. Skarn mineralization at both Sub-Sill and ELD remains open at depth.

Highlights from the latest round of drill results include 30.7 grams of gold per tonne ("g/t Au") over 9.1 metres ("m") in SST-162; 13.1 g/t Au over 28.5 m in SST-180; 23.9 g/t Au over 12.2 m and 14.9 g/t Au over 18.9 m in SST-169; 17.0 g/t Au over 15.4 m in SST-177; 21.6 g/t Au over 11.8 m in SST-189; and 16.0 g/t Au over 13.2 m in LDUG-071.

Jody Kuzenko, President & CEO of Torex Gold, stated:

"We are pleased with the updated results from the 2020 underground exploration program at ELG, which reinforces confidence in our ability to extend the life of both Sub-Sill and ELD beyond current reserves. Drill results from Sub-Sill continue to impress, with step-out drilling extending known mineralization at depth a further 70 m, to a total of 300 m below current reserves. Infill drilling around previously drilled holes returned intersections with similar grades and widths.

"Our near-term mine planning focus at ELG is centered around maintaining a consistent production profile year over year, including during the transition period between ELG and Media Luna. These results are yet another step in demonstrating this potential as we target ongoing production of at least 20,000 ounces of gold per quarter from the ELG underground."

Table 1: Key intersections from the 2020 exploration program at Sub-Sill and ELD (not reported to true thickness)

Drill Hole	Intersection		Core Length (m)	Gold (g/t)	Silver (g/t)	Copper (%)
	From (m)	To (m)				
Drill Results – Sub-Sill Deposit						
SST-162	270	279.1	9.1	30.7	2.9	0.07
SST-169	277	289.2	12.2	23.88	3.4	0.1
SST-169	299.4	318.3	18.9	14.85	29.9	1.73
SST-175	318.9	338.5	19.6	6.34	7.3	0.4
SST-177	500	515.4	15.4	17.03	12.7	0.49
SST-180	191	219.5	28.5	13.11	3.3	0.11
SST-189	399.8	411.5	11.8	21.6	29	1.29
Drill Results – ELD Deposit						
LDUG-061	90.6	97.5	6.9	20.37	12.2	0.15
LDUG-071	134	147.2	13.2	15.98	28.3	0.79
LDUG-075	83.2	93	9.8	10.9	6.5	0.1
LDUG-091	28	43.5	15.5	9.55	2.1	0.07

LDUG-099	127	137	10	9.2	8	0.19
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Notes to Table 1

1. Intersections do not represent true thickness of mineralized zones
2. Core lengths subject to rounding.
3. Interval lengths for holes dipping between -45 to -90° have been selected to represent a minimum mining height of 3.5 m.
4. Interval lengths for holes dipping between 0 and -45° have been selected to represent a minimum horizontal length of 3.5 m.
5. Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data.

Overview of 2020 ELG Exploration Program

Exploration will remain a key focus over the next few years as Torex looks to extend the current production profile of ELG through 2023 into 2024, and potentially beyond. Resource development and delineation drilling at Sub-Sill and ELD will be critical in achieving this objective, as it will allow Torex to develop mine plans for the deeper portions of both deposits, and begin developing these ore bodies in order to ensure consistent production of at least 20,000 ounces of gold per quarter from the ELG underground, in line with the +80,000 ounces produced from the underground in 2019. As an important part of this objective, and supported by positive indications of down-dip continuity of the skarn mineralization, the Company plans to invest additional funds into brownfields and near-mine exploration in 2021 and 2022.

Testing of depth extensions to both Sub-Sill and ELD is expected to pick up in late 2021 with the completion of Portal (#3) and related development. While the key benefit of Portal (#3) is expected to be up to a 50% reduction in underground haul distances, Portal (#3) will also allow for more effective targeting of deeper portions of both systems (Figure 1).

Torex continues to advance the primary objectives of the 2020 ELG exploration program, which are to:

- 1) Upgrade and expand resources within Sub-Sill;
- 2) Upgrade resources and test strike extensions of ELD;
- 3) Further delineate resources below the El Limón open pit in order to evaluate the potential of an additional pushback;
- 4) Test targets for new mineralized zones below the El Limón and Guajes open pits; and
- 5) Achieve 67,000 m of drilling.

Intersections reported in this press release are not reported as true thickness. Interval lengths for holes dipping between -45° and -90° have been selected to represent a minimum mining height of 3.5 m. Interval lengths for holes dipping between 0° and -45° have been selected to represent a minimum horizontal length of 3.5 m.

Currently, reported intersections from Sub-Sill and ELD demonstrate the continuity of potentially economic gold mineralization for at least 350 m along strike at ELD and 350 m down-dip below current development levels at Sub-Sill; apparent widths vary from 3.5 m to 46 m.

For a comprehensive summary of the latest results from the 2020 drill program, please refer to Table 2 of this press release for Sub-Sill results and Table 3 for ELD results.

Summary of Drill Results – Sub-Sill Deposit (Figures 2 and 3)

The 2020 exploration program at Sub-Sill has been focused on step-out drilling and resource infill drilling. Through Q3 2020, 22 holes and more than 10,100 m have been drilled, with the results confirming the continuity of high-grade mineralization of the deposit below current reserves.

Key highlights from the infill program include 13.1 g/t Au over 28.5 m (including 28.6 g/t over 6.2 m) in SST-180; 23.9 g/t Au over 12.2 m and 14.9 g/t Au over 18.9 m in SST-169; 30.7 g/t Au over 9.1 m (including 66.5 g/t over 3.5 m) in SST-162; and 6.3 g/t Au over 19.6 m (including 13.9 g/t over 3.6 m) in SST-175.

Step-out drilling was successful in extending mineralization 70 m below the previous deepest hole at

Sub-Sill, with mineralization now extending over more than 300 m below the lower elevation of mineral reserves at year-end 2019. Two deeper holes drilled returned favourable results of 21.6 g/t Au over 11.8 m (including 38.1 g/t over 3.6 m) in SST-189 and 9.6 g/t Au over 11.0 m in SST-162.

Ongoing exploration is currently focused on infill drilling along the southern portion of Sub-Sill and testing potential lateral extensions of the deposit to the north and south.

Step-out drilling targeting deeper extensions of Sub-Sill is expected to commence in late-2021 once development of the new Portal (#3) has been completed. In addition to reducing underground haul distances by up to 50%, Portal (#3) is expected to provide better drilling access to target down-dip extensions of both Sub-Sill and ELD at depth, as well as allow for more efficient resource infill drilling.

Summary of Drill Results – ELD Deposit (Figures 4 and 5)

The 2020 exploration program at ELD has been focused on resource infill drilling and step-out drilling along the northern and southern extents of the deposit. Key results from the most recent 45 drill holes (8,100 m) include 16.0 g/t Au over 13.2 m (including 25.4 g/t over 6.2 m) in LDUG-071, 20.4 g/t Au over 6.9 m in LDUG-061, and 10.9 g/t Au over 9.8 m in LDUG-075.

Step-out drilling was successful in extending mineralization 150 m to the north from current mineral reserves and down to the 785 m elevation level, with favorable results including 9.1 g/t Au over 4.2 m in LDUG-081 and 5.0 g/t Au over 9.5 m in LDUG097.

Geology

The ELD and Sub-Sill deposits are distinct portions of the larger El Lim?n Guajes mineralized skarn system. The two deposits occur in different locations relative to a granodiorite sill prevalent in the deposit area and are approximately 300 m apart.

The El Lim?n Guajes mining complex, located in the central part of the Guerrero Gold Belt in Southwest Mexico, is hosted in the Mesozoic carbonate-rich Morelos Platform, which has been intruded by Paleocene granodiorite stocks, sills, and dikes. Skarn-hosted gold mineralization is developed along the contacts of the intrusive rocks and the enclosing carbonate-rich sedimentary rocks of the Cuautla and Morelos formations as well as along the footwall contact of the Mezcala Formation.

ELD represents the down-dip extension of the skarn that hosts the gold mineralization at El Lim?n open pit, where the skarn is developed immediately above a large granodiorite sill intruded along the contact of the Cuautla and the Mezcala formations. The mineralized skarn forms a single and continuous package that strikes approximately 10? to the north-northeast and dips between 30? and 35? to the northwest. To the northwest, the strike of the skarn package changes to approximately 155? (south-southeast) and the dip steepens to approximately 60?. The change in the geometry of the skarn package is interpreted to be related to the northeast striking and southeast dipping La Flaca Fault; parallel structures are locally represented by post mineral dykes.

Mineralization in the Sub-Sill area formed along contacts between marbles of the Morelos formation and granodiorite sills, which are interpreted as late stage porphyritic intrusions that branch off the main body of granodiorite. The best developed skarn zones at the Sub-Sill area strike northeast and dip between 35? and 45? to the northwest. Deep drilling has identified a steeply dipping extension of the Sub-Sill skarn zone with high grade mineralization. This zone is currently interpreted as the structurally controlled feeder of the mineralization that developed along the lithological contacts between the hornfels, the marbles, and the sills. The skarn zone hosts multiple horizons with high-grade gold mineralization that vary in strike length from approximately 50 m up to 200 m, with apparent widths varying from 2 m to 36 m. The trend of the overall skarn body in the Sub-Sill area is north-south to northeast-southwest.

The style of mineralization at both deposits is characterized by gold, which is strongly associated with bismuth and variable amounts of silver and copper. Gold occurs in variably sulfidized, pyrrhotite-rich skarn, while silver and copper mineralization is controlled primarily by the degree of sulfidation of the host skarn. Mineralization is associated with retrograde alteration characterized by the occurrence of phlogopite, amphibole, chlorite, calcite and lesser amounts of quartz and epidote, and local magnetite.

QA/QC and Qualified Person

Torex maintains an industry-standard analytical quality assurance and quality control (QA/QC) and data verification program to monitor laboratory performance and ensure high quality assays. Results from this program confirm reliability of the assay results. All sampling and analytical work for the mine exploration program is performed by SGS de Mexico S.A. de C.V. ("SGS") in Durango, and by SGS in Nuevo Balsas, Mexico. Gold analyses comprise fire assays with atomic absorption or gravimetric finish. External check assays for QA/QC purposes are performed at ALS Chemex de Mexico S.A. de C.V.

The analytical QA/QC program is currently overseen by Carlo Nasi, Chief Mine Geologist for Minera Media Luna, S.A. de C.V.

The scientific and technical data contained in this news release pertaining to the ELG Underground exploration program have been reviewed and approved by Lars Weiershuser, PhD, PGeo. Dr. Weiershuser is a "Qualified Person" as defined by NI 43-101, and he is a member of the Association of Professional Geoscientists of Ontario (APGO#1504), has experience relevant to the style of mineralization under consideration, and is an employee of Torex. Dr. Weiershuser has verified the data disclosed, including sampling, analytical, and test data underlying the drill results, and he consents to the inclusion in this release of said data in the form and context in which they appear.

Additional information on the Sub-Sill and ELD deposits, sampling and analyses, analytical labs, and methods used for data verification is available in the Company's most recent annual information form and the technical report (the "Technical Report") entitled "Morelos Property, NI 43-101 Technical Report, ELG Mine Complex, Life of Mine Plan and Media Luna Preliminary Economic Assessment, Guerrero State, Mexico" with an effective date of March 31, 2018 (filing date September 4, 2018) filed on SEDAR at www.sedar.com and the Company's website at www.torexgold.com.

About Torex Gold Resources Inc.

Torex is an intermediate gold producer based in Canada, engaged in the exploration, development, and operation of its 100% owned Morelos Gold Property, an area of 29,000 hectares in the highly prospective Guerrero Gold Belt located 180 kilometres southwest of Mexico City. The Company's principal assets are the El Limón Guajes mining complex ("ELG" or the "ELG Mine Complex"), comprising the El Limón, Guajes and El Limón Sur open pits, the El Limón Guajes underground mine including zones referred to as Sub-Sill and ELD, and the processing plant and related infrastructure, which is in the commercial production stage as of April 1, 2016, and the Media Luna deposit, which is an early stage development project, and for which the Company issued an updated preliminary economic assessment in September 2018 (the "Technical Report"). The property remains 75% unexplored.

For further information, please contact:

[Torex Gold Resources Inc.](http://www.torexgold.com)

Dany Kollesko

President, CEO, Corporate Development & Investor Relations

Direct: (647) 266-9982

Email: dany.kollesko@torexgold.com

CAUTIONARY NOTES

Forward Looking Statements

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to: skarn mineralization at both Sub-Sill and ELD remains open at depth; the updated results from the 2020 underground exploration program at ELG, reinforces confidence in our ability to extend the life of both Sub-Sill and ELD beyond current reserves; our near-term mine planning focus at ELG is centered around maintaining a consistent production profile year over year, including during the transition period between ELG and Media Luna; these results are yet another step in demonstrating this potential, as we target ongoing production of at least 20,000 ounces of gold per quarter from the ELG underground; exploration will remain a key focus over the next few years as Torex looks to extend the current production profile of ELG through 2023 into 2024, and potentially beyond; resource development and delineation drilling at Sub-Sill and ELD will be critical in achieving this objective to extend the production of ELG, as it will allow Torex to develop mine plans for the deeper portions of both deposits and begin developing these ore bodies in order to ensure consistent production of at least 20,000 ounces of gold per quarter from the ELG underground, in line with the +80,000 ounces produced from the underground in 2019; as an important part of this objective

to extend the production of ELG, and supported by positive indications of down-dip continuity of the skarn mineralization, the Company plans to invest additional funds into brownfields and near-mine exploration in 2021 and 2022; in addition to reducing underground haul distances by up to 50%, Portal (#3) is expected to provide better drilling access to target down-dip extensions of both Sub-Sill and ELD at depth, as well as allow for more efficient resource infill drilling; testing of depth extensions to both Sub-Sill and ELD is expected to pick up in late 2021 with the completion of Portal (#3) and related development; while the key benefit of Portal (#3) is expected to be the up to 50% reduction in underground haul distances, Portal (#3) will also allow for more effective targeting of deeper portions of both systems (Figure 1); Torex continues to advance the primary objectives of the 2020 ELG exploration program, which are to: (i) upgrade and expand resources within Sub-Sill; (ii) upgrade resources and test strike extensions of ELD; (iii) further delineate resources below the El Lim?n open pit in order to evaluate the potential of an additional pushback; (iv) test targets for new mineralized zones below the El Lim?n and Guajes open pits; and; (v) achieve 67,000 m of drilling; currently, reported intersections from Sub-Sill and ELD also demonstrate the continuity of potentially economic gold mineralization for at least 350 m along strike at ELD and 350 m down-dip below current development levels at Sub-Sill; and, through Q3 2020, 22 holes and more than 10,100 m have been drilled, with the results confirming the continuity of high-grade mineralization of the deposit below current reserves. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "believes", "future", "remains", "beyond", "extend", "potential", "target", "objective" or variations of such words and phrases or state that certain actions, events or results "can", "may", "could", "will", "would", "might", "be achieved", "appears". 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 the Company to be materially different from those expressed or implied by such forward-looking information, including, without limitation, uncertainty involving skarns deposits and the analysis and interpretation of drilling results and those risk factors identified in the Technical Report and the Company's annual information form and management's discussion and analysis. Forward-looking information are based on the assumptions discussed in the Technical Report and such other reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated. 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 information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, whether as a result of new information or future events or otherwise, except as may be required by applicable securities laws.

Table 2: Sub-Sill Deposit - 2020 Drill Hole Results

Drill-Hole	Target Area	UTM-E (m)	UTM-N (m)	Elevation (m)	Azimuth (?)	Dip (?)	Total Length (m)	Intersection From (m)
SST-161	Infill	422,306.8	1,990,082.8	986.7	65.6	-86.1	480.0	413.0
SST-162	Infill	422,305.1	1,990,081.6	988.3	204.5	-88.2	507.0	227.0
								<i>including</i> 228.4
								270.0
								<i>including</i> 270.0
								428.0
SST-163	Step-Out	422,324.8	1,990,068.1	986.9	60.7	-78.3	593.0	331.1
								344.7
SST-164	Step-Out	422,324.2	1,990,065.4	986.8	123.9	-60.6	568.3	282.3
SST-165	Infill	422,361.2	1,989,983.9	1,006.7	304.6	-86.8	270.0	162.0
								<i>including</i> 170.3
								226.5
								252.5
SST-166	Infill	422,361.6	1,989,983.5	1,006.5	126.5	-70.7	248.0	221.0
SST-167	Infill	422,323.8	1,990,065.8	986.5	121.7	-80.7	362.1	289.8
SST-169	Infill	422,347.4	1,989,997.3	1,007.2	308.5	-82.0	320.0	173.1
								190.5
								229.1
								260.0

								277.0	2
								299.4	3
SST-170 Infill	422,323.7	1,990,066.0	986.6	100.1	-89.3	401.5		273.5	2
SST-171 Infill	422,167.3	1,990,095.5	955.8	133	-26.2	318.0		164.0	1
SST-172 Infill	422,325.2	1,990,064.7	986.6	128.4	-69.0	351.0		201.4	2
SST-173 Step-Out	422,167.6	1,990,096.4	955.2	101.3	-85.8	350.0		288.8	2
SST-175 Infill	422,324.6	1,990,067.2	986.9	88	-79.6	515.0		318.9	3
								<i>including</i>	327.9
SST-177 Step-Out	422,386.9	1,990,106.2	1,322.9	130.6	-69.0	657.5		500.0	5
SST-178 Step-Out	422,167.9	1,990,096.6	954.8	156.7	-78.5	320.0		300.0	3
SST-179 Step-Out	422,324.4	1,990,066.5	986.8	36	-84.1	504.0		409.0	4
SST-180 Infill	422,170.8	1,990,094.0	954.8	97.8	-35.1	318.0		167.0	1
								191.0	2
								<i>including</i>	208.3
								261.0	2
								270.2	2
SST-182 Step-Out	422,386.9	1,990,106.2	1,322.9	120	-84.0	940.6		599.9	6
SST-184 Step-Out	422,385.7	1,990,107.8	1,322.6	123	-75.0	831.5	No skarn intersected		
SST-186 Step-Out	422,324.8	1,990,068.0	986.9	110	-45.0	306.0	No skarn intersected		
SST-187 Step-Out	422,324.8	1,990,068.0	986.9	98	-60.0	465.0		261.0	2
SST-189 Step-Out	422,324.8	1,990,068.0	986.9	76	-76.0	519.0		399.8	4
								<i>including</i>	406.8

Notes to Table 2

1. Intersections are not reported as true thickness.
2. Interval lengths for holes dipping between -45 to -90° have been selected to represent a minimum mining height of 3.5 m.
3. Interval lengths for holes dipping between 0 and -45° have been selected to represent a minimum horizontal length of 3.5 m.
4. Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data.

Table 3: ELD Deposit - 2020 Drill Hole Results

Drill-Hole	Target Area	UTM-E (m)	UTM-N (m)	Elevation (m)	Azimuth (?)	Dip (?)	Total Length (m)	Intersection
								From (m)
LDUG-057 Step-Out		422,120.7	1,990,212.7	1,022.8	127	-79.0	227.3	139.4
LDUG-058 Step-Out		422,089.4	1,990,339.3	1,010.4	147.3	-50.8	228.0	165.5
LDUG-059 Step-Out		422,089.3	1,990,340.5	1,012.0	149.5	-62.0	261.0	151.0
								182.3
								197.4
LDUG-060 Step-Out		422,088.7	1,990,339.5	1,009.6	178.5	-78.9	313.5	173.4
LDUG-061 Infill		422,129.0	1,990,414.4	1,011.4	63.4	-0.3	117.0	90.6
LDUG-062 Step-Out		422,087.1	1,990,340.9	1,010.1	225.2	-82.2	345.0	262.8
LDUG-063 Step-Out		422,128.3	1,990,414.0	1,010.4	64.9	-64.2	162.0	114.6
LDUG-064 Infill		422,128.5	1,990,414.1	1,010.5	64.9	-37.1	123.0	81.0
LDUG-065 Step-Out		422,128.5	1,990,414.1	1,010.5	65.5	-81.3	243.5	144.8
LDUG-066 Step-Out		422,098.2	1,990,353.3	1,010.5	62.8	-40.2	279.0	204.0
LDUG-067 Infill		422,128.3	1,990,414.0	1,010.4	56.6	-48.8	180.0	114.1
LDUG-068 Step-Out		422,097.6	1,990,353.0	1,010.5	62.3	-63.4	279.0	147.8
LDUG-069 Infill		422,103.5	1,990,470.2	1,011.0	63.5	-24.0	135.0	69.3

LDUG-070 Infill	422,103.5	1,990,471.0	1,011.0	63.3	-41.1	177.0	84.7
LDUG-071 Step-Out	422,099.0	1,990,353.7	1,010.4	59.5	-27.1	237.0	118.3
							134.0
							<i>including 139.0</i>
LDUG-072 Step-Out	422,102.9	1,990,470.7	1,011.1	67.3	-59.6	201.0	69.1
LDUG-073 Step-Out	422,102.7	1,990,470.6	1,011.0	64.9	-76.7	261.0	173.0
LDUG-074 Infill	422,114.3	1,990,443.2	1,011.3	58.1	-34.4	159.0	79.8
LDUG-075 Infill	422,114.1	1,990,443.1	1,010.9	64	-15.0	115.3	83.2
LDUG-076 Infill	422,113.9	1,990,443.1	1,010.4	63.8	-52.7	138.0	75.5
LDUG-077 Infill	422,103.3	1,990,523.5	1,012.3	70.6	-24.9	105.0	63.0
LDUG-078 Infill	422,102.7	1,990,523.2	1,011.8	83.7	-46.7	120.0	71.5
LDUG-079 Step-Out	422,103.3	1,990,523.5	1,012.2	48.9	-22.5	180.0	102.5
LDUG-080 Step-Out	422,102.6	1,990,523.1	1,011.8	50.8	-43.8	150.0	73.9
LDUG-081 Step-Out	422,101.5	1,990,522.0	1,011.9	53	-60.8	207.0	33.5
							131.1
							183.8
LDUG-082 Infill	422,266.8	1,990,296.6	1,000.5	56.6	-5.8	63.0	18.5
LDUG-083 Infill	422,266.6	1,990,296.5	999.6	62	-34.6	66.0	12.0
LDUG-084 Infill	422,267.8	1,990,295.7	1,000.5	93.9	-6.3	64.0	16.0
LDUG-085 Infill	422,267.7	1,990,295.8	999.0	88.6	-33.9	60.0	8.0
LDUG-086 Infill	422,267.6	1,990,292.7	1,000.9	124.4	0.1	65.0	0.0
LDUG-087 Infill	422,267.5	1,990,292.8	1,000.0	118.7	-19.3	73.5	30.1
LDUG-088 Infill	422,266.9	1,990,291.0	1,000.5	148.9	-5.7	80.0	25.7
LDUG-089 Infill	422,267.2	1,990,291.1	998.9	151.4	-34.8	60.0	20.3
LDUG-090 Infill	422,264.8	1,990,291.0	1,000.7	175.3	-7.7	96.0	26.0
LDUG-091 Infill	422,264.9	1,990,291.3	1,000.2	175.9	-28.4	99.0	28.0
							<i>including 37.0</i>
LDUG-092 Infill	422,267.1	1,990,291.1	999.7	148.6	-19.7	72.0	36.6
LDUG-093 Step-Out	422,096.2	1,990,522.8	1,012.1	39	-57.0	246.0	23.6
LDUG-094 Step-Out	422,096.3	1,990,521.2	1,012.0	277	-85.0	255.0	76.5
LDUG-095 Step-Out	422,099.5	1,990,523.3	1,012.0	65	-35.0	150.0	100.8
LDUG-096 Step-Out	422,098.9	1,990,523.0	1,011.9	65	-53.0	153.0	91.1
LDUG-097 Step-Out	422,098.0	1,990,522.6	1,012.0	65	-71.0	297.0	210.4
							232.3
LDUG-098 Step-Out	422,097.1	1,990,522.2	1,012.0	25	-89.0	192.4	76.5
LDUG-099 Infill	422,100.2	1,990,355.1	1,011.2	65	-14.0	258.0	127.0
							<i>including 132.8</i>
LDUG-100 Step-Out	422,113.9	1,990,525.7	1,013.5	65	0.0	126.0	64.6
							78.5
ELG-026 Step-Out	421,816.4	1,990,253.8	1,300.7	55	-58.0	716.5	534.0

Notes to Table 3

1. Intersections are not reported as true thickness.
2. Interval lengths for holes dipping between -45 to -90° have been selected to represent a minimum mining height of 3.5 m.
3. Interval lengths for holes dipping between 0 and -45° have been selected to represent a minimum horizontal length of 3.5 m.
4. Torex is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data.
5. Gdi stands for granodiorite.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/76033060-6d14-4bd9-afe8-e786c1bb6fde>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/34050f58-ab47-4b4b-b347-359fa4d4c652>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/165cd62b-7848-48d7-9aef-d088485c4541>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d531e33f-b76d-48df-89c0-e4bade5844ed>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f2637738-022c-4ece-b461-fe4e77270997>

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