

REPEAT - African Gold Group Infill Drilling Programme Exceeds Expectations at Flagship Kobada Project

12.11.2020 | [GlobeNewswire](#)

TORONTO, Nov. 12, 2020 - [African Gold Group Inc.](#) (TSX-V: AGG) (“AGG” or the “Company”) is pleased to announce better than expected results (Figure 1) from the ongoing exploration and infill drilling programme at the Kobada Gold Project in Southern Mali. Infill drilling of Inferred Resources geared towards upgrading tonnage and gold ounces to a higher category has both confirmed grade and extended oxides to greater depths.

Highlights

- Initial assays confirm the grade potential for conversion of a large portion of the Inferred Resource to the Measured and Indicated category
- Drilling programme is ahead of target with some significant intersections identified in the oxide orebody
- Potential to add more volume to the inferred Mineral Resource in oxides with the boundary between the oxidised lithologies and the unaltered (sulphide) lithologies being repeatedly intersected at deeper levels
- Drilling is continuing in the main shear zone, as well as at the Gosso target and the northern extension of the main Kobada shear zone as part of the 10,000 m drilling programme announced in September (see press release as of September 14, 2020)

Drilling highlights include (Table 1):

- 1.44 g/t Au over 68.0 m from 90.0 m to 158.0 m (Drill hole KB20_PH4A_6)
 - Including 24.6 g/t Au over 1.0 m
- 11.44 g/t Au over 2.0 m from 26.0 m to 28.0 m (Drill hole KB20_PH4A_7)
- 1.17 g/t Au over 34.0 m from 101.0 m to 135.0 m (Drill hole KB20_PH4A_7)
 - Including 10.6 g/t Au over 1.0 m
- 1.07 g/t Au over 9.0 m from 88 m to 97.0 m (Drill hole KB20_PH4A_8)
 - Including 4.89 g/t Au over 1.2 m
- 5.78 g/t Au over 1.0 m from 16 m to 17.0 m (Drill hole KB20_PH4A_9)
- 7.31 g/t Au over 1.0 m from 75 m to 76.0 m (Drill hole KB20_PH4A_9)
- 1.02 g/t Au over 14.0 m from 115 m to 129.0 m (Drill hole KB20_PH4A_9)
 - Including 6.87 g/t Au over 1.0 m

Danny Callow, Chief Executive Officer of African Gold Group commented:

“I am very pleased to report that these drilling results were better than we expected, further vindicating our decision to re-start drilling at Kobada earlier than planned. The high-grade nature of the holes, as well as the unexpected depth at which we encountered gold, are all positive indicators in the size and quality of the Kobada Project as we move closer towards development. We have always believed in the significant exploration upside potential at Kobada, and together with the recent results from the Gosso target, which defined 750 m of new strike length of similar mineralised structure and grade, we believe this is just the tip of the iceberg in our three-phase drilling programme.”

“Our short-term objective is to upgrade the Kobada main shear zone reserve to over 1 million ounces and we believe that we are well on track to do this. In addition, we have the opportunity to explore highly prospective nearby shear zone extensions to further increase the potential to upgrade the resource and drilling is ongoing in these areas.”

Overview of drilling programme

Drill rigs have been operating since early September 2020, and despite heavy rains, the Company has made very good progress in its exploration drilling programme. To date, 2,380.5 m have been drilled, of which 1,414 m were Reverse Circulation drilling (RC) and 966.5 m were Diamond drilling (DD). The assay results from the infill drilling campaign on the Kobada Main shear zone have confirmed that to date, large portions of the geological model and the anticipated grade of the Inferred oxide Mineral Resource correlates positively to the 1.34 g/t currently in the existing Inferred Resource estimate. In addition, the boundary between the oxidised lithologies and the unaltered (sulphide) lithologies has been repeatedly intersected at deeper levels than anticipated. This will add more volume to the Inferred Mineral Resource in the oxides.

The campaign to upgrade a portion of the Inferred oxide Mineral Resources is part of a three-phase drilling campaign. The objective of the drilling campaign is to upgrade and test the northern extension of the Kobada shear beyond the last known occurrence in the northern parts of the Kobada concession and the initial drill-testing of the neighbouring Gosso shear zone (news release October 20, 2020). It comprises an initial 6,720 m at a split of 70% RC holes (4,704 m) and 30% DD holes (2,016 m).

Figure 1: Plan view of drilling campaign at Kobada. Solid lines represent holes drilled to date:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/52c7d848-838b-4471-9beb-12641ab3f04f>

Figure 2: Drill hole KB20_PH4A_7, confirming mineralisation close to surface and an additional newly discovered mineralised zone:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/697c1673-dd1b-48f5-aa72-673ae2dbdf92>

About African Gold Group

African Gold Group is a TSX Venture Exchange (TSX-V: AGG) listed exploration and development company with a focus on building Africa's next mid-tier gold producer. The Company has a highly experienced Board and management team with a proven track record in the African mining sector operating mines from development through to production. AGG's principal asset is the Kobada Project in southern Mali, which is in an advanced stage of development having completed a new Definitive Feasibility Study in June 2020 and is targeting gold production of 100,000 oz per annum by Q2 2022. As well as the initial Project, other exploration locations have been identified on the Kobada licence, offering significant potential for an increase in the resource. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

Qualified Person

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Dr. Andreas Rompel, PhD, Pr. Sci. Nat. (400274/04), FSAIMM, Vice President Exploration of AGG, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and by Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA), a director of Minxcon (Pty) Ltd and a member of the South African Council for Natural Scientific Professions.

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Cautionary statements

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 Company's Phase 3 drilling program, expectations of increase in resources or reserves at the Kobada Gold Project, projected mineralization of the Gosso shear zone, extension of shear zones and additional targets at Gosso and Faraba. 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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Table 1: Assay results from the mineralized zone

BHID	Ore Body	Mineralized Zone			Composite Length (m)	Composite Grade (g/t)	Includes		Includes (m)	Includes (g/t)
		From	To	From			To			
	Kobada									
KB20_PH4A_6	Main Shear	66.00	67.00	1.00	0.60					
KB20_PH4A_6		73.00	75.00	2.00	0.57					
KB20_PH4A_6		90.00	158.00	68.00	1.44	90.00	91.00	1.00	1.46	
KB20_PH4A_6						94.00	95.00	1.00	6.73	
KB20_PH4A_6						96.00	97.00	1.00	5.01	
KB20_PH4A_6						93.00	94.00	1.00	0.12	
KB20_PH4A_6						99.00	100.00	1.00	1.00	
KB20_PH4A_6						100.00	101.00	1.00	1.40	
KB20_PH4A_6						101.00	102.00	1.00	4.97	
KB20_PH4A_6						102.00	103.00	1.00	2.37	
KB20_PH4A_6						104.00	105.00	1.00	2.05	
KB20_PH4A_6						108.00	109.00	1.00	24.60	

KB20_PH4A_6					112.00	113.00	1.00	2.25
KB20_PH4A_6					113.00	114.00	1.00	3.39
KB20_PH4A_6					114.00	115.00	1.00	2.34
KB20_PH4A_6					115.00	116.00	1.00	1.19
KB20_PH4A_6					120.00	121.00	1.00	4.13
KB20_PH4A_6					121.00	122.00	1.00	1.13
KB20_PH4A_6					124.00	125.00	1.00	3.50
KB20_PH4A_6					126.00	127.00	1.00	3.13
KB20_PH4A_6					134.00	135.00	1.00	1.50
KB20_PH4A_6					144.00	145.00	1.00	2.29
KB20_PH4A_6					145.00	146.00	1.00	1.46
KB20_PH4A_6					147.00	148.00	1.00	1.20
KB20_PH4A_6					150.00	151.00	1.00	2.36
KB20_PH4A_6					152.00	153.00	1.00	1.30
KB20_PH4A_6					154.00	155.00	1.00	2.51
KB20_PH4A_6					155.00	156.00	1.00	2.39
KB20_PH4A_7	26.00	28.00	2.00	11.44	26.00	27.00	1.00	22.50
KB20_PH4A_7	50.00	51.00	1.00	0.90				
KB20_PH4A_7	56.00	63.00	7.00	0.21				
KB20_PH4A_7	75.00	76.00	1.00	1.26				
KB20_PH4A_7	101.00	135.00	34.00	1.17	105.00	106.00	1.00	8.01
KB20_PH4A_7					108.00	109.00	1.00	1.57
KB20_PH4A_7					118.00	119.00	1.00	8.99
KB20_PH4A_7					122.00	123.00	1.00	1.23
KB20_PH4A_7					125.00	126.00	1.00	1.09
KB20_PH4A_7					133.00	134.00	1.00	10.60
KB20_PH4A_8	88.00	97.00	9.00	1.07	88.00	89.20	1.20	4.89
KB20_PH4A_8					89.20	90.20	1.00	1.24
KB20_PH4A_8					95.80	97.00	1.20	1.61
KB20_PH4A_9	16.00	17.00	1.00	5.78				
KB20_PH4A_9	65.00	67.00	2.00	0.97	66.00	67.00	1.00	1.78
KB20_PH4A_9	73.00	85.00	12.00	0.96	74.00	75.00	1.00	1.50
KB20_PH4A_9					75.00	76.00	1.00	7.31
KB20_PH4A_9	93.00	101.00	8.00	0.75	94.00	95.00	1.00	2.12
KB20_PH4A_9					96.00	97.00	1.00	1.63
KB20_PH4A_9	115.00	129.00	14.00	1.02	123.00	124.00	1.00	1.63
KB20_PH4A_9					126.00	127.00	1.00	6.95
KB20_PH4A_9					127.00	128.00	1.00	2.31
KB20_PH4A_9					128.00	129.00	1.00	1.76
KB20_PH4A_9	133.00	137.00	4.00	0.93	134.00	135.00	1.00	3.18
KB20_PH4A_9	146.00	160.00	14.00	0.42	150.00	151.00	1.00	1.27

Cumulative Mineralization Widths

BHID	Cumulative Mineralization Width (m)	Mean Grade (g/t)
KB20_PH4A_8	9.00	1.07
KB20_PH4A_6	71.00	1.41
KB20_PH4A_7	45.00	1.48
KB20_PH4A_9	55.00	0.89

Significant Intersections (above 1 g/t Au)

BHID	From	To	Intersection Length (m)	Au_Final (g/t)
KB20_PH4A_8	88.00	89.20	1.20	4.89
KB20_PH4A_8	89.20	90.20	1.00	1.24
KB20_PH4A_8	95.80	97.00	1.20	1.61
KB20_PH4A_6	90.00	91.00	1.00	1.46
KB20_PH4A_6	94.00	95.00	1.00	6.73
KB20_PH4A_6	96.00	97.00	1.00	5.01
KB20_PH4A_6	93.00	94.00	1.00	0.12
KB20_PH4A_6	99.00	100.00	1.00	1.00
KB20_PH4A_6	100.00	101.00	1.00	1.40
KB20_PH4A_6	101.00	102.00	1.00	4.97
KB20_PH4A_6	102.00	103.00	1.00	2.37
KB20_PH4A_6	104.00	105.00	1.00	2.05
KB20_PH4A_6	108.00	109.00	1.00	24.60
KB20_PH4A_6	112.00	113.00	1.00	2.25
KB20_PH4A_6	113.00	114.00	1.00	3.39
KB20_PH4A_6	114.00	115.00	1.00	2.34
KB20_PH4A_6	115.00	116.00	1.00	1.19
KB20_PH4A_6	120.00	121.00	1.00	4.13
KB20_PH4A_6	121.00	122.00	1.00	1.13
KB20_PH4A_6	124.00	125.00	1.00	3.50
KB20_PH4A_6	126.00	127.00	1.00	3.13
KB20_PH4A_6	134.00	135.00	1.00	1.50
KB20_PH4A_6	144.00	145.00	1.00	2.29
KB20_PH4A_6	145.00	146.00	1.00	1.46
KB20_PH4A_6	147.00	148.00	1.00	1.20
KB20_PH4A_6	150.00	151.00	1.00	2.36
KB20_PH4A_6	152.00	153.00	1.00	1.30
KB20_PH4A_6	154.00	155.00	1.00	2.51
KB20_PH4A_6	155.00	156.00	1.00	2.39
KB20_PH4A_7	26.00	27.00	1.00	22.50
KB20_PH4A_7	105.00	106.00	1.00	8.01
KB20_PH4A_7	108.00	109.00	1.00	1.57
KB20_PH4A_7	118.00	119.00	1.00	8.99
KB20_PH4A_7	122.00	123.00	1.00	1.23
KB20_PH4A_7	125.00	126.00	1.00	1.09
KB20_PH4A_7	133.00	134.00	1.00	10.60
KB20_PH4A_9	66.00	67.00	1.00	1.78
KB20_PH4A_9	74.00	75.00	1.00	1.50
KB20_PH4A_9	75.00	76.00	1.00	7.31
KB20_PH4A_9	94.00	95.00	1.00	2.12
KB20_PH4A_9	96.00	97.00	1.00	1.63
KB20_PH4A_9	123.00	124.00	1.00	1.63
KB20_PH4A_9	126.00	127.00	1.00	6.95
KB20_PH4A_9	127.00	128.00	1.00	2.31
KB20_PH4A_9	128.00	129.00	1.00	1.76
KB20_PH4A_9	134.00	135.00	1.00	3.18
KB20_PH4A_9	150.00	151.00	1.00	1.27

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