

Angold Resources Ltd. Updates Drilling At Dorado Indicating New Gold Zones

22.06.2021 | [CNW](#)

VANCOUVER, June 22, 2021 - [Angold Resources Ltd.](#) (TSXV: AAU) (FRA: 13L1) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce that it has received further assay results from the Lajitas area at the Company's Dorado project in the Maricunga belt of Chile.

Angold's CEO, Mr. Adrian Rothwell, stated: "These results are extremely compelling with newly defined zones of mineralization, gold in all drill holes to date, and further large step outs. As the synthesis and interpretation of Lajitas results is being compiled, we are also targeting at Lajitas South with a final program of geophysics prior to drilling. With gold mineralization at surface at Lajitas South, and further expansion at Lajitas, the Dorado project certainly has the potential to be a major deposit in the region."

Key Highlights

Lajitas 2021 Drilling Highlights:

- 301 m at 0.71 g/t Au beginning at surface in hole DO-21-01
- 110 m at 0.75 g/t Au beginning at 200 m in hole DO-21-02
- 248 m at 0.75 g/t Au beginning at 168 m in hole DO-21-03
- 84 m at 0.40 g/t Au beginning at 166 m in hole DO-21-04
- 196 m at 0.51 g/t Au beginning at 296 m in hole DO-21-07

Another Extension: Hole DO-21-07 extends mineralization 85 m NW and 130 m below historic drilling (hole LJ10027r) on the NE edge of the deposit, and stepped out 100 m NE of DO-21-01.

High Grade: Results in Phase I demonstrate the higher grade potential of the deposit (68 m at 1.30 g/t Au beginning at 156 m in DO-21-01, and 74 m at 1.25 g/t beginning at 194 m in DO-21-03) with intercepts over 1 g/t Au in many holes.

New Zones: A new zone was discovered near the bottom of DO-21-02 (30 m at 1.24 g/t Au), which has extended the West Zone of mineralization at depth by approximately 80 m below historic drill hole SF01. Two new zones were intersected near the top of DO-21-02. Shorter intercepts identified new zones in holes DO-21-06 and DO-21-08, extending mineralization to the SSW.

Extensive Mineralization: Gold mineralization at Lajitas has now been confirmed over a vertical extent of at least 450 m and beginning from surface, and between the East and West Zones.

Structural Interpretation Underway: Interpretation of 2021 drill results is being synthesized with historic results to determine future expansion targets.

Further Drilling Scheduled: The Company is planning a significant second drill program for later in 2021. Infrastructure remains at site for further 2021 drilling.

Undrilled Targets Remain: Lajitas South results show a previously unrecognized mineralized system approximately 1.2 x 2.2 km, a factor larger than Lajitas with grades at surface of up to 0.63 g/t Au. The recently identified Lajitas South target features multiple overlapping anomalies consistent with other major deposits in the Maricunga Belt and will be drilled later in 2021.

Drilling Context and Geology

Hole DO-21-07, which aimed to test the depth potential below hole DO-21-03, returned 196 m at 0.51 g/t Au and included 28 m at 1.04 g/t Au. Consistently high grades (up to 4.06 g/t Au (over 2 m)) were experienced in this initial Phase I of test drilling. These include grades over 1 g/t Au in multiple long intercepts of up to 74 m in oxide material. New zones have been identified and mineralization remains open to the NE, SW and at depth. A total of 4,255 m of drilling has been completed and holes 8 and 9 are pending assay.

Mineralization in DO-21-07 demonstrates depth potential for at least 130 m below DO-21-01 along a strike length of over 200 m and is open at depth.

Phase 1 drilling has confirmed that Lajitas is a porphyry gold/epithermal gold deposit typical of major deposits in the Maricunga Belt. Drilling has confirmed that gold is hosted in banded quartz-magnetite veins and epithermal-type quartz veins in a hydrothermal breccia surrounding a diorite porphyry. Mineralization is strongly fracture controlled, located adjacent to a prominent triple intersection between faults that strike NNE, NNW, and ENE. As discussed in the previous press release (ANGOLD DRILLS 248 METRES AT 0.75 G/T IN STEP-OUT HOLE AT DORADO on May 25), the presence of two distinct types of gold-bearing mineralization in the Lajitas deposit expands the scope of exploration on the project, providing multiple deposit types to target.

Drilling has expanded the previously drilled deposit and indicates potential for a Maricunga type pipe-like deposit with excellent depth potential. At this stage, the deposit is more than 600 meters wide and 450 m deep. Drilling has expanded the depth potential from the average 300-m depth of drilling to about 450 m, and the deposit is open at depth.

The Lajitas hydrothermal system is vertically and horizontally zoned with deeper gold-bearing vein mineralization occurring with biotite-magnetite alteration overprinted by chlorite-illite and grading outward to illite-kaolinite-smectite clay alteration. Shallowest alteration is characterized by alunite-kaolinite-quartz with local gypsum veinlets. These alteration types are typical of other Maricunga deposits in the region, and the zoning indicates additional potential at depth, similar to many surrounding deposits. The alteration patterns also provide important vectors for other, larger exploration targets on the project; combined with the recognition of mineralization hosted in hydrothermal breccias at NNW-NNE structural intersections, they provide powerful guides to mineralization.

Drill results have provided the geologic understanding required to effectively target drilling on numerous geologic, geochemical, and geophysical targets on the project with similar signatures and settings to Lajitas, indicating impressive potential for gold mineralization. Interpretation and drill targeting is underway for these additional expansion opportunities.

DRILL RESULTS

Table 1: Assay Results

Hole ID	Length, m	g/t Au	From, m	To, m	Notes
DO-21-01	302	0.71	0	302	
including	34	0.90	76	110	
and	68	1.30	156	224	
DO-21-02	16	0.35	58	74	
DO-21-02	16	0.38	116	132	
DO-21-02	110	0.75	200	310	
including	30	1.04	228	258	
and	32	1.11	270	298	
DO-21-02	30	1.24	408	438	Extended
DO-21-03	248	0.75	168	416	Extended
including	74	1.25	194	268	
and	26	1.12	348	374	
DO-21-04	84	0.40	166	250	New, extended
DO-21-04	18	0.25	324	342	
DO-21-04	14	0.21	358	372	
DO-21-05/5A	12	0.60	78	90	Hole Lost, Targets Not Tested
DO-21-05/5A	14	0.31	102	116	Hole Lost, Targets Not Tested
DO-21-06	40	0.27	2	42	Hole Lost, Targets Not Tested
DO-21-07	196	0.51	296	492	
including	20	0.85	328	348	
and	28	1.04	420	448	
DO-21-08	16	0.60	0	16	
DO-21-08	28	0.36	72	100	

Table 2. Dorado drill-hole collar table.

Hole ID	Collar East WGS84	Collar North WGS84	Collar Elev m	Collar Az	Collar Dip	Collar Total Depth m
DO-21-01	507080	6980110	4,562	120	-60	540
DO-21-02	507350	6979975	4,555	290	-45	484.5
DO-21-03	507093	6980248	4,583	164	-54	513.7
DO-21-04	507200	6979970	4,521	282	-70	518
DO-21-05	506893	6980142	4,525	110	-60	95
DO-21-05A	506893	6980146	4,525	110	-60	116
DO-21-06	506758	6979876	4,466	102	-55	309
DO-21-07	507355	6979972	4,585	316	-55	630
DO-21-08	507000	6979900	4,485	115	-60	402
DO-21-09	507445	6980055	4,585	316	-55	647
Total						4,254

QAQC Statement

All of Angold Resources' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials, blanks, and duplicates at regular intervals. Logging and sampling of the Dorado drill samples were completed at Angold's core handling facilities located in Copiapo, Chile. Drill core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Copiapo.

Gold content was determined by fire assay of a 50-gram charge with atomic absorption finish (ALS method Au-AA24). Thirty-three other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-ICP61m). ALS Laboratories is independent of Angold Resources and its facilities are ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and Angold's external blind quality control samples were acceptable for the samples analyzed. Angold is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of its drill results data.

Qualified Person

David Smith, CPG, a Qualified Person in accordance with National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Angold

Angold is an exploration and development company targeting large-scale mineral systems in the proven districts of the Maricunga, Nevada and Ontario. Angold owns a 100% interest in the Dorado, Cordillera and South Bay-Uchi projects, and certain claims that append the optioned Iron Butte project.

ON BEHALF OF THE BOARD OF [Angold Resources Ltd.](http://www.angoldresources.com)

"Adrian Rothwell"
Chief Executive Officer

Further information on Angold can be found on the Company's website at www.angoldresources.com and at

www.sedar.com, or by contacting the Company by email at investors@angoldresources.com or by telephone at (866) 852 8719.

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Contact

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