

Stellar Secures Four New Exploration Permits and Continues Exploration at Tichka-Est Gold Project, Morocco

11.01.2022 | [The Newswire](#)

Montreal, Jan. 11, 2022 - [Stellar AfricaGold Inc.](#), (TSXV:SPX) (OTC:STLXF) ("Stellar" or the "Company") is pleased to announce that it has secured four additional exploration permits in the immediate vicinity of its recent gold discovery at Tichka Est in Morocco and is commencing exploration of the newly acquired ground.

The new permits

Stellar and ONYHM (the Moroccan Office Nationale des Hydrocarbures et des Mines), have signed a January 11, 2022 addendum to the August 18, 2020 Tichka-Est 90-percent earn-in exploration agreement adding four new exploration permits and increasing the total to seven permits with a surface footprint of 82 square kilometers. Two of the four additional permits are strategically located in relation to the two gold structures A and B recently discovered by Stellar's extensive prospecting and trenching programs. See permits map below.

Tichka Est Permits Map

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The four new permits are within an agreed area of mutual interest prescribed in the original August 18, 2020 earn-in agreement. Pursuant to the January 11, 2022 addendum, Stellar has agreed to incur exploration expenditures of 2,600,000 MAD (Moroccan dirhams) (US\$280,000) in the first year and 4,892,000 MAD (US\$520,000) in year two on the new permits.

Stellar director Yassine Belkabir of Casablanca, Morocco and the African Bureau of Mining Consultants provided all necessary assistance in the negotiation and closing of the August 18, 2020 Tichka earn-in agreement with ONHYM, and provided essential transaction facilitation with respect to January 11, 2022 Tichka addendum.

Exploration to begin immediately

With the addition of these four permits to the Tichka-Est Gold Project, Stellar is immediately commencing exploration on the new highly prospective ground. Historically, the first gold in the Tichka area was discovered following a stream sediment survey program, and Stellar is initiating an extensive stream sediments sampling program focussing initially on the creek and river networks of permits #3738988 and #3738989 where structures similar to Zones A and B have been observed. Additionally, in new permit #3738989, five new trenches will be excavated across an indentified structure which runs NW-SE and shows quartz-ankerite-sulphide filling. This new structure is just to the north-east of Trench 6-B which sampled 3.4 g/t Au over 17 metres including 9.55 g/t Au over 4 metres.

About the Tichka Est Gold Project

The Tichka Est Gold Project, now comprised of seven permits aggregating 82 square kilometers, is in the High Atlas Mountain region of Morocco approximately 80-kilometres south-southwest of Marrakech, a region easily accessible by road.

Previously, an extensive follow-up reconnaissance and upstream prospection of stream sediments gold anomalies previously identified by ONHYM led Stellar to outlining two gold bearing structures. Two surface hand tool trenching programs (see news releases April 21, 2021 and October 25, 2021) discovered two extensive gold structures namely, Zone A and Zone B.

Summary of Results of first trenching program:

The Zone A structure consists of a steeply dipping NNW-SSE striking shear zone that was traced on surface for about 500 meters along strike. The shear zone is strongly brecciated and is injected with quartz carbonate (Ankerite) veins and swarms of veinlets running near and parallel to the intrusive contact with a micro-granitic porphyry dyke. It is mineralized with disseminated and locally semi-massive pockets of pyrite and arseno-pyrite.

The Zone B structure is located approximately 3.0 km north of the village of Analghi. The trenches across Zone B exposed a wide brecciated fault zone running ENE-WSW in a highly deformed, altered and fractured sedimentary sequence more precisely at the contact of a greenish schist of volcanic origin to the North and of a greyish siltstone to the south. The wide sheared structure is also injected with gold mineralized quartz-carbonate veins and veinlets containing disseminated and locally semi-massive pockets of pyrite and arseno-pyrite.

The initial trenching of the B and A gold structures reported numerous mineralized intersections with grades as high as 3.36 g/t Au over 10.0 meters including an interval of 8.73 g/t Au over 3.0 meters in Zone A, and 4.55 g/t Au over 15 meters including an internal of 7.47 g/t Au over 6.0 meters in Zone B. These surface results greatly justified the positioning of new infill and extension trenches.

Summary of Results of second trenching program:

Stellar successfully completed a second 10-trench surface sampling program extending the mineralized strike of both the zone B and A gold structures and yielding intervals in Zone B as high as 3.40 g/t Au over 20 metres including intervals of 5.23 g/t Au over 11 metres and 8.14 g/t Au over 5 metres in trench 7B, 4.64 g/t Au over 14 metres including 11.16 g/t Au over 5metres in trench 9B, and 3.4 g/t Au over 17 metres including 9.55 g/t Au over 4 metres in trench 6B.

The highest assay results in Zone A were 1.85 g/t Au over 8.0 metres including 3.55 g/t Au over 3 metres in trench T5A and 2.70 g/t Au over 5 metres including 3.71 g/t Au over 3 metres in trench T6A.

The Zone B structure has been mapped at surface for a strike length of over two kilometres of which 750 metres have been trenched and channel sampled. The zone A structure has been mapped for over 500 metres along strike of which 450 metres have been trenched and channel sampled.

Trench Locations Zone A and B

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About Stellar AfricaGold Inc.

[Stellar AfricaGold Inc.](#) is a Canadian precious metal exploration company listed on the TSX Venture Exchange symbol TSX.V: SPX, the OTCQB® Venture Market symbol OTCQB: STLXF and the Frankfurt Stock Exchange FSE: 6YP1.

The Company maintains offices in Vancouver, BC and in Montreal, QC and has a representative office in Casablanca, Morocco.

Stellar's principal exploration project is its gold discovery at the Tichka Est Gold Project, a grouping of seven

permits covering an area of 82 km². The Tichka Est Property lies within the High Atlas Western Domain about 80 km SSW of the city of Marrakech. The area is accessible year-round by road to the village of Analghi located near the mineralized gold zone. Stellar also holds the Namarana Gold Project in Mali and three permits pending in Côte d'Ivoire.

The technical content of this press release has been reviewed and approved by M. Yassine Belkadir MScDIC, CEng, MIMMM, a Stellar director and a Qualified Person as defined in NI 43-101.

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Additional information is available on the Company's website at www.stellarafricagold.com.

On Behalf of the Board

J. François Lalonde

J. François Lalonde

President & CEO

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/404014--Stellar-Secures-Four-New-Exploration-Permits-and-Continues-Exploration-at-Tichka-Est-Gold-Project-Morocco.htm>

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