Orezone Reports Additional High-Grade Intercepts from P17s Extension and a Significantly Expanded 2022 Exploration Program at the Bomboré Gold Project

28.03.2022 | GlobeNewswire

VANCOUVER, March 28, 2022 - Orezone Gold Corp. (TSX: ORE, OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to provide drill results from the final three holes of the Phase II program at P17S-NE extension along the P17 mineralized trend at the Bombor? Gold Project, located in Burkina Faso.

The Phase II program is a follow up to Phase I (completed in June 2021) which intersected several high-grade zones associated with folded mineralized granodiorite that extends outside of the existing reserves at P17S-NE.

These three holes returned thick high-grade mineralization within a shoot that remains open both up and down plunge and provides further confirmation of the continuity of mineralization of the P17S-NE zone.

Drilling Highlights

- 21.00 m of 3.10 g/t Au from 123 m including 16.00 m of 3.84 g/t Au in hole BBD1085
- 4.00 m of 4.56 g/t Au from 154 m in hole BBD1085
- 17.00 m of 3.00 g/t Au from 108 m including 7.00m of 5.19 g/t Au in hole BBD1084

Drilling has now moved approximately one kilometer to the north of the P17S-NE extension to P17 (see Figure 1). P17 was first drilled in the 1990's and several high-grade intercepts were identified near surface between 2006 and 2013 when the most recent drill program was completed. Fourteen holes are planned for P17 to advance the definition of this deposit and better delineate its folding pattern while exploring for potential extensions at depth and towards the P17S deposit, along the 1.8-kilometer mineralized trend that encompass these deposits.

Assay results for these remaining 14 holes at P17 are expected in the coming weeks.

Expanded 2022 Exploration Program

Based on the very positive exploration results to-date, the Company has significantly increased its exploration budget for the remainder of 2022 by US$9 million. A total of ~77,000 m of definition and exploration drilling is planned on the project over the next nine months. A second rig will be mobilized immediately to continue drilling at P17S and a third rig will be mobilized in late Q2-2022.

The primary focus of the drilling will be converting Inferred mineral resources into Measured and Indicated. In addition to the P17 trend, drilling will also be undertaken at Maga, Siga and other key deposits within the mining concession as an early step towards a future mining and operations expansion study as the Company now believes that Bombor? can support a significantly larger operation.

Patrick Downey, President and CEO stated, "Drilling at the P17 trend has consistently returned thick high-grade intercepts showing a robust system that remains open in several directions. The zone has grown significantly in size since the completion of the 2019 feasibility study and continues to expand with each new drilling program. Therefore, I am extremely excited that the Board has approved a much-expanded drill

program for 2022 which will allow us to obtain a better understanding of the magnitude of the resource and the potential size of operation that it can support. We are in the final stages of completing a resource and reserve update for release in Q2-2022 which will include a preliminary expansion scenario. We will have drill results available throughout 2022 and look forward to commencing gold production in Q3-2022 in a very healthy gold market."

Table 1: P17S-NE Drill Results

Hole #	From (m)	To (m)	Length (m)*	Grade (g/t gold)
BBD1083	70.00	91.00	21.00	0.88
incl.	70.00	71.00	1.00	4.00
incl.	90.00	91.00	1.00	5.70
BBD1084	108.00	125.00	17.00	3.00
incl.	108.00	115.00	7.00	5.19
incl.	119.00	121.00	2.00	6.20
BBD1085	123.00	144.00	21.00	3.10
incl.	128.00	144.00	16.00	3.84
and	154.00	158.00	4.00	4.56

* True widths for P17S drilling are approximately 90% of drilled lengths.

Figure 1: P17 Trend Plan Map

Figure 2: P17 Trend Long Section

Figure 3: Section 730280E - Continuity of High-Grade Shoots

About Orezone Gold Corporation

Orezone Gold Corp. (TSX: ORE OTCQX: ORZCF) is a Canadian development company which owns a 90% interest in Bombor?, one of the largest undeveloped gold deposits in Burkina Faso.

The 2019 feasibility study highlights Bombor? as an attractive shovel-ready gold project with forecasted annual gold production of 118,000 ounces over a 13+ year mine life at an All-In Sustaining Cost of US$730/ounce with an after-tax payback period of 2.5 years at an assumed gold price of US$1,300/ounce. Bombor? is underpinned by a mineral resource base in excess of 5 million gold ounces and possesses significant expansion potential. Orezone is fully funded to bring Bombor? into production with the first gold pour scheduled for Q3-2022.

Patrick Downey
President and Chief Executive Officer

Vanessa Pickering
Manager, Investor Relations

Tel: 1 778 945 8977 / Toll Free: 1 888 673 0663
info@orezone.com / www.orezone.com

Qualified Person

Dr. Pascal Marquis, Geo., Senior VP Exploration is the Qualified Person who has approved the scientific and technical information in this news release.

QA/QC

The mineralized intervals are based on a lower cut-off grade of 0.45 g/t, a minimal width of 1.5 m and up to a maximum of 2.0 m of dilution being included. The true width of the mineralization is approximately 90% of the drill length. The half-core drilling samples were cut using a diamond saw by Orezone employees. The samples were prepared by SGS Burkina Faso s.a.r.l. ("SGS") at the Bombor? facility and then split by Orezone to 1 kg using Rotary Sample Dividers ("RSDs"). A 1-kg aliquot was analyzed for leachable gold at BIGS Global Burkina s.a.r.l. ("BIGS Global") in Ouagadougou, by bottle-roll cyanidation using a LeachWell™ catalyst. The leach residues from all samples with a leach grade greater than or equal to 0.4 g/t were prepared by BIGS Global and then split by Orezone to 50 g using RSDs. A 50-g aliquot was analyzed by fire assay at BIGS Global.

Orezone employs a rigorous Quality Control Program including a minimum of 10% standards, blanks and duplicates. The composite width and grade include the final leach residue assay results for most of the drill intercepts reported, with the details available in the tables posted on our web site.

For further information please contact Orezone at +1 (778) 945-8977 or visit the Company's website at www.orezone.com.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" within the meaning of applicable Canadian Securities laws and "forward-looking statements" within the meaning of applicable U.S. securities laws (together, "forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this press release include, but are not limited to, statements with respect to the potential at the P17 trend, confirmation of the continuity of mineralization at the P17 trend, the expansion potential at the project, Bombor? project being fully funded to production and projected first gold by Q3-2022.

All such forward-looking statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances.

All forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to, delays caused by the COVID-19 pandemic, terrorist or other violent attacks, the failure of parties to contracts to honour contractual commitments, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of project cost overruns or unanticipated costs and expenses, accidents and equipment breakdowns, political risk, unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future, and other factors described in the Company's most recent annual information form and management discussion and analysis filed on SEDAR on www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements.

Although the forward-looking statements contained in this press release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made

as of the date of this press release and are expressly qualified in their entirety by this cautionary statement.

Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this press release.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/410917--Orezone-Reports-Additional-High-Grade-Intercepts-from-P17s-Extension-and-a-Significantly-Expanded-2022-Explo

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.