

Alpha Exploration Announces New Gold Discovery at Aburna with Drill Intercepts 15 M of 5.85 G/T Gold & 10 M of 5.24 G/T Gold

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Calgary, May 3, 2022 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha" or the "Company") is pleased to announce results from 14 of 19 reverse-circulation (RC) drill holes at the Aburna gold prospect, part of the Company's 100% owned Kerkasha Project, Eritrea.

Highlights

- Drill hole ABR-005 in the Hill 52 location intersected 15 meters averaging 5.85 g/t gold.
- Drill hole ABR-008 in the Celebration Hill location intersected 10 meters averaging 5.24 g/t gold.
- The Aburna gold prospect on the Kerkasha Project has not been previously drilled. This initial drilling program was conducted in February and March 2022 and consisted of 19 angled RC holes to depths of 60 to 222 meters (see Drill Collar Table 2 below for more details)

Michael Hopley, Alpha President & CEO said, "We are very encouraged with these initial drill results from Aburna, particularly because of the very large size potential of the prospect indicated from earlier trenching over approximately 4 km by 2 kms. The results to date show impressive widths of strong gold mineralization in two areas of interests at Aburna - Hill 52 and Celebration Hill. Now that these areas have demonstrated possible economic grade mineralisation is present, further drilling will focus on determining the strike extent and width of mineralisation.

Table 1: Summary of Best Intervals from recent drilling at Aburna.

Hole Number	From (m)	To (m)	Interval (m)*	Au (g/t)	Area
ABR-001	2	16	14	0.87	Hill 52
and	37	45	8	1.58	Hill 52
ABR-002	2	7	5	3.65	Hill 52
and	14	18	4	1.38	Hill 52
and	64	65	1	1.08	Hill 52
and	69	72	3	1.90	Hill 52
ABR-003	89	91	2	1.43	Hill 52
ABR-004	14	16	2	3.00	Hill 52
and	21	22	1	1.44	Hill 52
ABR-005	6	21	15	5.85	Hill 52
and	46	47	1	4.48	Hill 52
and	25	26	1	2.43	Hill 52
and	55	57	2	4.65	Hill 52
and	64	65	1	3.31	Hill 52
ABR-006	27	28	1	1.12	Hill 52
and	136	137	1	3.31	Hill 52
ABR-007	23	24	1	1.85	Hill 52
ABR-008	49	59	10	5.24	Celebration Hill
and	85	86	1	1.57	Celebration Hill
ABR-011	59	60	1	1.77	Celebration Hill
ABR-012	58	59	1	1.49	Celebration Hill

*Note that at this early stage of exploration the true width of the mineralization is uncertain, but it is estimated to be 70 to 80% of reported intervals. Intervals are calculated with a start and end value of not less than 0.92g/t Au using a 0.2 g/t Au cut-off and a maximum internal dilution of 2 m.

Aburna Gold Prospect

Aburna Gold Prospect

The Aburna gold prospect is located on the western side of the Company's large Kerkasha Exploration License. Gold was mined at Aburna in the 1920s by Italian colonial miners and more recently by local artisanal miners. Earlier work by Alpha has identified gold mineralization over an area of approximately 4 km by 2 km northeast of the colonial Mine. Gold mineralization at Aburna is orogenic-type associated with three major NE-SW oriented shear zones. Recent work by Alpha has included continuous 1-m long sub-surface channel and trench sampling (See press releases on 4th November 2021 and 10th February 2022). Results have defined six prospective sub-areas namely: Hill 52, Saddle Workings, Channel 12 NE, Celebration Hill, Pad 2 and Aburna Central - (see Map 1 below). In addition, consultant structural Geologist Dr. Ghislain Tourigny has completed detailed geological mapping of these areas.

Map 1 Aburna Gold Prospect

To view an enhanced version of Map 1, please visit:

https://orders.newsfilecorp.com/files/8361/122570_79d7f1f664bdbb38_001full.jpg

Notes

Sampling, Sub-sampling and Analysis

Geological consultants from RSC were responsible for the design of a strict QA/QC program consistent with industry best practice. Drilling was by reverse-circulation. Samples were split at the rig using a Metzke splitter, before being transported to a secure location for logging.

All samples were submitted to Nabro Laboratories Limited (Nabro), Asmara, Eritrea, for sample preparation. Samples were crushed (to 90% passing 2.8 mm) and pulverised (to 85% passing 75 µm). Two scoop samples were taken from the pulveriser bowl: approximately 120 g for laboratory analysis and approximately 100 g for portable X-ray fluorescence (pXRF) analysis. The coarse and pulp rejects were stored at a warehouse in Asmara. The Company inserted certified reference material from OREAS (www.ore.com.au) into the sample stream, while Nabro inserted barren granodiorite material into the sample stream as a blank.

Drill samples were shipped to ALS Geochemistry (ALS), Loughrea, Ireland, for analysis. ALS analyzed all drill samples for gold by method Au-AA26 (50 g charge fire assay, AAS finish). ALS is independent of the Company and its quality management systems framework is accredited to ISO/IEC 17025:2005 or certified to ISO 9001:2015 standards.

Table 2 Drill Collar Data

Prospect	Hole	Type	East (UTM)	North (UTM)	RL	Azimuth (°)	DIP (°)	Started	Ended	Depth (m)
Aburna	ABR001	RC	340821	1651448	920	315	-50	2/26/2022	2/26/2022	78
Aburna	ABR002	RC	340852	1651421	942	315	-50	2/27/2022	2/27/2022	108
Aburna	ABR003	RC	340875	1651392	937	315	-50	2/28/2022	2/28/2022	150
Aburna	ABR004	RC	340904	1651359	946	315	-50	1/3/2022	1/3/2022	84
Aburna	ABR005	RC	340873	1651265	965	315	-50	3/2/2022	3/4/2022	222
Aburna	ABR006	RC	340878	1651331	931	315	-50	3/4/2022	3/5/2022	180
Aburna	ABR007	RC	340826	1651328	941	315	-50	3/6/2022	3/6/2022	90
Aburna	ABR008	RC	341631	1650633	930	315	-50	3/7/2022	3/8/2022	102
Aburna	ABR009	RC	341546	1650555	948	315	-50	3/8/2022	3/8/2022	72
Aburna	ABR010	RC	341504	1650476	958	315	-50	3/9/2022	3/9/2022	78
Aburna	ABR011	RC	341388	1650261	950	315	-50	3/9/2022	3/10/2022	84
Aburna	ABR012	RC	341221	1650082	944	315	-50	3/10/2022	3/10/2022	78

Aburna	ABR013	RC	340406	1649981	981	315	-50	3/11/2022	3/11/2022	60
Aburna	ABR014	RC	340406	1649981	981	315	-70	3/11/2022	3/12/2022	84
Aburna	ABR015	RC	341571	1651533	936	315	-50	3/14/2022	3/14/2022	114
Aburna	ABR016	RC	340850	1651234	950	315	-50	3/15/2022	3/16/2022	186
Aburna	ABR017	RC	340823	1651264	945	315	-50	3/16/2000	3/17/2022	100
Aburna	ABR018	RC	340906	1651240	965	315	-50	3/18/2022	3/18/2022	70
Aburna	ABR019	RC	341756	1651866	943	315	-50	3/18/2022	3/18/2022	60
									Total	2,000

About Alpha

Alpha is an exploration company listed on the TSX-V exchange under the symbol ALEX that has made 3 important discoveries in 2 years at it's Kerkasha Project in Eritrea:

- Anagulu porphyry gold-copper
- Tolegimja volcanogenic-massive-sulphide (VMS)
- Aburna orogenic gold

The company is managed by a group of highly experienced and successful professionals with many years of experience carrying out exploration and resource development programs in Eritrea and Sudan and is focused on the discovery of world class economic gold and base metals deposits in the highly prospective Arabian-Nubian shield, on either side of the Red Sea. Alpha currently holds a 100% interest in the large (771 km²) Kerkasha Exploration License in southwest Eritrea, located 135 km west-southwest of the capital city of Asmara. Since acquiring the property in January 2018, the company has spent approximately CAD\$12 million on exploration and identified 17 in prospects of which six have been drilled to date.

For further information go to the Alpha webpage at www.alpha-exploration.com or contact:

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Qualified Person

All scientific and technical information in this press release, including the results of the Aburna drill program and how these results relate to the ongoing exploration at the Kerkasha Project has been reviewed, verified, and approved by Michael Hopley, President, Chief Executive Officer of Alpha and a "qualified person" for the purposes of national Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Cautionary Notes

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Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: future dataset interpretations, sampling, plans for its projects (including the Anagulu prospect), surveys related to Alpha's assets, and the Company's drilling program. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or

such variations thereon or comparable terminology are intended to identify forward-looking statements and information. With respect to forward-looking statements and information contained herein, Alpha has made numerous assumptions including among other things, assumptions about general business and economic conditions and the price of gold and other minerals. The foregoing list of assumptions is not exhaustive.

Although management of Alpha believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to Alpha's financing efforts; risks associated with the business of Alpha given its limited operating history; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required, and causing potential delays to exploration activities; those factors discussed under the heading "Risk Factors" in the Final Prospectus; and other risk factors as detailed from time to time. Alpha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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