

# Centamin PLC Announces Group Exploration Update

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Confirming growth potential across the portfolio

PERTH, July 7, 2022 - (LSE:CEY)(TSX:CEE) Centamin announces an update summarising progress on the ongoing exploration initiatives across its prospective portfolio in Egypt and West Africa. The work completed so far this year has successfully identified the potential for satellite open pit ore sources within the Sukari concession and extensions of the Sukari underground orebody, inclusive of high grade Bonanza zones.

MARTIN HORGAN, CEO, commented: " The team at Sukari continues to deliver excellent results which demonstrate the quality of our portfolio - positive drill results have demonstrated the upside potential in the orebody that can support both life of mine extensions and an increase in underground production . Across the broader concession we identified shallow satellite surface targets, potentially adding growth and operational flexibility to our mine plan, and completed the first airborne geophysical survey in Egypt - a milestone for Centamin and Egypt's hard rock sector.

We also made excellent progress across our organic pipeline of projects that offer growth and diversification. The Pre-feasibility Study at Doropo progressed well with drilling focussed on both converting existing Inferred Resources to Indicated Resources and testing newly identified growth targets. During Q2, field work commenced in our highly prospective Eastern Desert exploration licences. With over 20 years of operating history in Egypt, Centamin is uniquely positioned to deliver the significant potential of the licences in the most cost-effective way."

## HIGHLIGHTS

- Sukari underground drilling. The underground exploration programme at Sukari continued to support our strategy of delineating the full potential of the underground orebody to deliver both mine life extension and operational expansion. Drilling was completed across all areas of the underground, including at Horus Deeps where drilling intersected the highest-grade mineralisation in that zone to date. Horus Deeps remains open to the north, south and down dip and represents the long-term future of the operation. Notable drill results include:
  - Horus Deeps - 54m at 15.1g/t Au , including 3.8m at 161g/t Au and 2.15m at 44.84g/t Au
  - Ptah - 23m at 7.2g/t Au , including 2m at 14.29g/t Au and 6m at 17.72g/t Au
  - Amun - 17m at 9.6g/t Au , including 1m at 136g/t Au
  - Amun - 8.5m at 7.6g/t Au , including 1m at 52.8g/t Au
- Sukari Bonanza zones. The Bast area between Ptah and Amun continues to return high grade underground zones of Bonanza style mineralisation. Drilling in this area, demonstrates a consistent geological host within 100m of existing infrastructure which could improve underground operational flexibility through the development of a new high-grade mining area in the near-term. Drilling highlights include:
  - 10m at 64g/t Au , including 2m at 199g/t Au
  - 4.5m at 267g/t Au , including 4m at 301.29g/t Au
  - 17m at 12.5g/t Au , including 2.5m at 6.84g/t Au and 4m at 47.09g/t Au
- Sukari surface exploration. An exploration programme has identified multiple shallow open pit gold satellite targets within the mining concession which have the potential to supplement Sukari mill feed, in the short to medium term, improving operational flexibility. Initial drill results from two of the newly identified areas include:
  - Wadi Alam - 22m at 2.9g/t Au from 41m
  - V Shear East 10m at 2.9g/t Au from 41m

- Eastern Desert Exploration ("EDX"). Fieldwork has commenced with a systematic exploration approach aimed at identifying and prioritising commercial scale opportunities. EDX covers 3,000km<sup>2</sup> of highly prospective and under explored land across three blocks. Six high priority targets already identified within the Nugrus block will be subject to geological sampling and mapping, ahead of drill testing at the earliest opportunity. These priority targets contain in excess of 20km of alluvial artisanal workings and over 300 hard rock artisanal sites
- West Africa. Work continues towards delivery of the Doropo pre-feasibility study by the end of 2022. Drilling has been completed and was focussed on converting a significant proportion of the Inferred Resource to the Indicated Resource category, and on exploring newly identified areas of mineralisation which have the potential to deliver further resource growth.

\* Readers are encouraged to refer to the detailed drill results disclosed at the end of this exploration update.

#### Near term Milestones & Targets

- Solar power plant commissioning - Q3 2022
- Capital structure review - Q3 2022
- Underground expansion study - Q3 2022
- Doropo Project (Côte d'Ivoire) pre-feasibility study - Q4 2022
- Sukari Resource & Reserve update - Q4 2022

#### Sukari Underground Drilling update

With the completion of the orebody re-logging exercise in early 2022 and the development of an integrated geological framework for the Sukari orebody, drilling at the Sukari underground operation continued to test for both resource extension and conversion to support both the growth of the underground reserve base and in turn the underground production expansion study. The exploration programme has focussed on defining targets close to existing infrastructure which can be quickly and cost effectively brought into the mine planning process, while also continuing to test the depth and strike extents (which remain open) that underpin the longer term potential of the underground mine and the mine expansion plan.

The current drill programme also focussed on the further delineation of the high-grade Bonanza zones as announced in December 2021 which have the potential to host low tonnage / high grade targets.

Drilling completed up to 30<sup>th</sup> June 2022 is planned to be incorporated into a Mineral Resource and Reserve update scheduled for completion in Q4 2022.

Following the recent move to owner-mining in the underground and, demobilising the previous contract mining group, during H1 2022 the new underground drilling contractor [Geodrill Ltd.](#) successfully commenced drilling operations at the Sukari underground mine. Geodrill is operating six underground diamond drill rigs at Sukari and plans to introduce RC drilling in due course to increase the sample size, increase metre production rates and reduce the drill spacing which in turn, is expected to improve the Resource estimation process.

Follow link to view [http://www.rns-pdf.londonstockexchange.com/rns/5988R\\_1-2022-7-6.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5988R_1-2022-7-6.pdf) : Figure 1: Long section looking east of the Sukari deposit, drill intercepts, the Sukari porphyry and extent of mineralisation with current and life of mine pit outlines.

#### Amun & Ptah

As the main current production areas of the underground mine, drilling in the Amun and Ptah zones has focussed on both the conversion of Inferred Mineral Resources to Indicated Mineral Resources and the development of strike extensions to known mineralisation. Mineral Reserves that may be developed in these areas are proximal to existing infrastructure and therefore can be brought into the mining schedule quickly and cost effectively.

At Amun, drilling is aiming to increase the resource base, with holes UGRSD2303 and UGRSD2304

intersecting 8.55m at 7.64g/t Au and 17m at 9.55g/t Au, respectively, indicating both conversion and extension of resources proximal to current workings. At Ptah, hole UGRSD3522 intersected 39.4m at 4.4g/t Au converting Inferred to Indicated Mineral Resources while increasing the width of known resources with visible gold found in the last 1.4 metres on the western contact of the Sukari porphyry (Figure 2).

Follow link to view [http://www.rns-pdf.londonstockexchange.com/rns/5988R\\_1-2022-7-6.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5988R_1-2022-7-6.pdf) : Figure 2: Hand-drawn oblique cross section through Ptah showing diamond drill hole UGRSD3522 and significant assay intercepts converting Inferred Mineral Resources into Indicated and Measured Mineral Resources from the 570mRL.

## Horus

The Horus zone sits at depth beneath the Amun zone and represents the long-term future of the underground operations. Mining development is currently pushing into the upper levels of Horus enabling the establishment of drill platforms from which the Horus Deeps zone is being developed. Work in Horus is focused on both extensional drilling as we seek to establish the extent of the mineralisation while simultaneously infilling known zones of mineralisation to convert Inferred Mineral Resources to Indicated Mineral Resources for use in medium to long term mine planning, thus underpinning the Underground Expansion Planning work. During the last 6 months, Horus Deeps returned it's best ever intercept whereby infill diamond hole UGRSD4561A intercepted 54m at 15.09g/t Au within the Sukari porphyry, further underlining the long-term potential of the Sukari underground (Figure 3).

Follow link to view [http://www.rns-pdf.londonstockexchange.com/rns/5988R\\_1-2022-7-6.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5988R_1-2022-7-6.pdf) : Figure 3: Hand-drawn oblique cross section showing diamond drill hole UGRSD4561A with significant intercepts and geological interpretation of the Horus Deeps region.

## Bast

The Company identified the presence of high grade 'Bonanza Zones' in the Bast Zone during 2021, these zones sit within close proximity to existing mining infrastructure. These targets have been subject to further infill drilling on 15m spaced intervals to better define the geological framework in which this gold is hosted. Drilling continues to yield high grade intercepts including 4.5m at 276.94g/t Au consisting of 2 to 4 metre wide quartz veins or milled breccias on the contact of an east dipping felsic porphyry and carbonaceous sediments hosted within a shear zone. Multiple economic zones of gold have also now been defined within the shear zone on lithological contacts which further improves the ounce per vertical metre and economics of the area (Figure 4). Eighty (80) metres to the south, within the same structural corridor, recent drilling intersected 7.5m at 10.66g/t Au including 0.3m at 215g/t Au in hole UGRSD3485. Drilling continues in this area to bring these ounces into the mine plan in the short term.

Follow link to view Figure 4 [http://www.rns-pdf.londonstockexchange.com/rns/5988R\\_1-2022-7-6.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5988R_1-2022-7-6.pdf) : Hand-drawn cross section 10770N looking north through the Bast high-grade zone shows the orientation of the quartz veins, spatial location with the contact of a felsic porphyry, sediments and serpentinites. Results are pending within the Bast zone for diamond drill hole UGRSD3516.

## Sukari SURFACE Exploration

In 2021 an exploration programme was commenced to systematically explore the full 160km<sup>2</sup> of the Sukari Mining Concession to identify the potential for satellite feed material which would, in addition to growing the Mineral Resource and Reserve base of the mine, provide additional flexibility to the operating plan. The surface exploration programme consisted of systematic sampling of all artisanal and small scale mining sites within the mining concession area, detailed prospect mapping and surface geochemistry. In parallel, the Mineral Resource Management (MRM) team reviewed previously drilled gold prospects such as Kurdeman, Quartz Ridge and V-Shear South to reassess their potential to host mineable targets.

The surface exploration work identified seven drill targets, of which five had not been drilled previously. All these prospects are located within 10km of the Sukari mill and include:

- Wadi Alam

- V Shear East
- Sukari North
- Sukari North Extension
- Um Tundabah
- Kurdeman East
- East Melange Contact

A 10,000m drill programme to test these targets was completed in Q4 2021 and the assay results have indicated encouraging results indicating mineralised targets that have the potential to form satellite feed to the mill in the short to medium terms. The initial drill results from the Wadi Alam, V Shear East,

Um Tundubah and Kurdeman East prospects warrant follow up infill and step out drilling based on the following notable drill intercepts:

Prospect Name	Hole Number	From (m)	To (m)	Interval (m)	Grade g/t Au
Wadi Alam	WA004	41	63	22	2.9
Wadi Alam	WA008	115	126	11	2.8
V_Shear East	VSE006	50	53	3	17.7
V_Shear East	VSE011	50	55	5	10.6
V_Shear East	VSE004	41	51	10	2.9
V_Shear East	VSE011	17	25	8	3.5
Um Tunduba	UT005	74	76	2	4.6
Um Tunduba	UT004	36	38	2	2.6
Kurdeman East	KRE010	101	106	5	4.1
Kurdeman East	KRE008	106	111	5	1.6

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The MRM team has advanced their review of the results of the previously drilled gold prospects such as Kurdeman, Quartz Ridge and V-Shear South. This work has initially focussed on Kurdeman with Quartz Ridge to follow. At Kurdeman the initial drill programme identified multiple zones of quartz veining of 1-4metres wide on lithological contacts with visible gold in core and the assay results included the following highlights:

Prospect Name	Hole Number	From (m)	To (m)	Interval (m)	Grade g/t Au
Kurdeman	KRC002	27	36	9	9.3
Kurdeman	KRC015	116	118	2	34.7
Kurdeman	KRD016	27	31	4	19.2
Kurdeman	KRD024	45	47	2	56.7
Kurdeman	KRD042	50	53	3	26.4

The V-Shear South prospect, which was drilled in 2019 and H1 2020, is not considered worthy of follow-up drilling at this time.

A 25,000m drilling programme is planned to commence in H2 2022, which will further test the new discoveries and carry out 25x25m infill resource drilling at Kurdeman, with the goal of developing Mineral Resources at each target and completing evaluation work which may support their potential inclusion in the mine plan.

The Company notes that the potential quantity and grade of these prospects are conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the prospects being delineated as a mineral resources.

#### Airborne Geophysical survey

An airborne geophysical survey, covering the entire 160km<sup>2</sup> Sukari mining concession area, was completed during Q2 2022. The heliborne survey, which marks a first for Sukari and more broadly the mining sector in Egypt, combined VTEM, Magnetic and Radiometric techniques, flown at 100m line spacing across the concession area. The programme was designed to further the understanding of the geological and structural setting of the Sukari mineralised system itself as well as the numerous gold prospects across the concession area.

The geophysical data is currently being processed with expected delivery of an initial set of VTEM, Magnetic and Radiometric imagery during July when further processing and interpretation of the overall data set will be undertaken before the planning of the next phase of work based on the outcomes of the survey.

#### Eastern desert Exploration ("EDX")

The EDX Blocks, awarded in 2021 comprise 3,000km<sup>2</sup> of highly prospective greenfield exploration tenements within the Egyptian section of the Arabian Nubian Shield. This area has not been explored in the modern era using current exploration methods and represents a significant land package of highly prospective but underexplored geological terrane. The land package is divided in to 3 Blocks - the Nugrus Block surrounding the Sukari mine, the Um Rus Block located 50km north of Sukari and the Najd Block which is located southeast of the former El Sid mine.

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Based on remote sensing studies - mapping of artisanal mining sites, the interpretation of satellite imagery and mineral mapping techniques - all three blocks of ground are known to be highly prospective. Work to date in the Nugrus Block has identified six priority targets which contain in excess of 20km<sup>2</sup> of alluvial artisanal workings and over 300 hard rock artisanal sites.

During May 2022 the final environmental permits were received, enabling the commencement of exploration activity on the Nugrus Block. The initial exploration strategy is based on two principal objectives:

- Systematic reconnaissance scale exploration covering all three Blocks of ground, during the hot summer months, using BLEG sampling of the extensive dry wadi (drainage) systems. This will enable the safe relinquishment of ground following the first two-year exploration cycle as well as to identify areas of potential gold mineralisation that have not been already discovered by artisanal miners; and,
- Systematic surface exploration using exploration geochemistry and geological mapping of high priority targets, that have already been identified based on remote sensing studies, to generate early drill targets. This work will commence in Q4 at the start of the cool winter months.

#### Doropo - Côte d'Ivoire

Work is continuing towards the delivery of the Doropo pre-feasibility study ("PFS") by the end of the year. The field programme has seen the completion of in excess of 100,000 metres of drilling which is expected to convert the majority of the Inferred Resource to the Indicated Resource category and support the completion of the PFS.

Resource growth potential has also been identified indicating the potential to laterally extend several of the Main Cluster deposits, and at the Kilosegui deposit, which is located 30km southwest of the Main Cluster, the current 7km long Mineral Resource area is open along strike in both directions and down dip.

A detailed soil geochemistry sampling programme is being conducted across the Doropo Main Cluster project footprint. The work completed to date has identified potential areas for Mineral Resource expansion. These targets will require drilling and will therefore not make the cut-off for inclusion in the PFS. Accordingly, the targets offer potential upside to the Mineral Resource estimate on which the PFS will be based.

Work towards the PFS is progressing with many of the major workstreams complete or significantly advanced as described below:

- Mineral Resource and Reserve update - With infill drilling now complete, the updated Mineral Resource estimates are currently in progress and are expected to be completed during Q3 2022
- Plant design - Comminution test work and the process plant front-end design has been completed
- Metallurgical drilling completed, with the metallurgical test work programme underway
- Geotechnical drilling programme is now over 75% complete
- E&S baseline studies and stakeholder engagement to support the evaluation of options for mine design, sequencing and site infrastructure.

The PFS is expected to be completed late in Q4 2022, which will be followed by a formal decision to proceed with a definitive feasibility study ("DFS") .

#### About Centamin

Centamin is an established gold producer, with premium listings on both the London Stock Exchange and Toronto Stock Exchange. The Company's flagship asset is the Sukari Gold Mine ("Sukari"), Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009, Sukari has produced circa 5 million ounces of gold, and today has a projected mine life of 12 years.

Through its large portfolio of exploration assets in Egypt and West Africa, Centamin is advancing an active pipeline of future growth prospects, including the Doropo project in Côte d'Ivoire, and over 3,000km<sup>2</sup> of highly prospective exploration ground in the Egypt's Arabian Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to not only deliver operational and financial performance but to create lasting mutual benefit for all stakeholders through good corporate citizenship.

FOR MORE INFORMATION please visit the website [www.centamin.com](http://www.centamin.com) or contact:

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#### ENDNOTES

##### Quality Assurance and Quality Control (QA/QC)

Centamin has instigated external QAQC processes to control the quality of the analytical data through systematic monitoring of the accuracy and precision (i.e. repeatability) within the drill sampling and assaying

process, including checks for contamination. The types of check samples that have been introduced into the sample stream include blank samples ("blanks"), certified reference materials ("standards"), and field duplicate samples.

The QAQC procedures employed during the drilling programs have involved the routine insertion of control samples into the sample collection stream, consisting of Certified Reference Material (CRM), uncertified coarse and certified pulp "blind" blank samples, and duplicate samples. Management and assessment of the analytical control data is undertaken by the site geologists to allow timely diagnostics of sample errors and identification of error sources.

In addition, the site based Centamin and external SGS and Bureau Veritas (BV) analytical laboratories have their own internal quality performance processes which follow best practice guidelines required for qualification under International Organization for Standardization (ISO) standards. The standard QAQC protocols for the laboratories includes the insertion of CRMs, blanks, duplicates and repeat assaying to monitor the quality of the preparation and analytical processes of the laboratory. The results of the internal laboratory quality controls, where the internal lab is only used for sample preparation, are reported regularly to Centamin on a batch by batch basis, and are closely monitored by Centamin personnel.

#### Qualified Person

Information of a scientific or technical nature in this document was prepared under the supervision of Craig Barker for the Sukari Underground drilling results and Howard Bills for the surface exploration results. The Qualified Persons are employees of the Company and are not independent of the issuer applying the test set out in Section 1.5 of NI 43-101. Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The Qualified Person has verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this announcement in accordance with standards appropriate to their qualifications.

#### Forward-looking Statements

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates", "plans" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital expenditure outlook, exploration spend, the completion of and timing with respect to resource updates and feasibility studies, and other and operational and mine plans. Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations, assumptions and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such forward-looking statements; the risks and uncertainties associated with the ongoing impacts of COVID-19 or other pandemic, general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. Financial outlook and future-ordinated

financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the forward-looking information has been prepared on a reasonable basis, reflecting management's best estimates and judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

LEI: 213800PDI9G7OUKLPV84

Company No: 109180

#### Sukari Concession Drilling Results

Prospect Name	Hole Number	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade g/t Au	MF gm Au
Kurdeman East	KRE010	-60	247	101	106	5	4.05	20.25
Kurdeman East	KRE008	-60	250	106	111	5	1.57	7.85
Kurdeman East	KRE007	-60	249	158	163	5	0.9	4.5
Kurdeman East	KRE011	-60	247	50	54	4	1.06	4.24
Kurdeman East	KRE011	-60	247	41	45	4	0.61	2.44
Kurdeman East	KRE014	-60	249	132	135	3	0.56	1.68
Sukari North	SNRC021	-60	279	104	112	8	0.68	5.44
Sukari North	SNRC023	-60	274	121	124	3	0.76	2.28
Sukari North	SNRC017	-60	273	32	35	3	0.6	1.8
Sukari North	SNRC020	-60	276	3	5	2	0.89	1.78
Sukari North	SNRC021	-60	279	35	37	2	0.7	1.4
Sukari North	SNRC023	-60	274	81	83	2	0.57	1.14
Sukari North Extension	SNERC005	-60	231	6	19	13	0.74	9.62
Sukari North Extension	SNERC010	-60	273	53	62	9	0.82	7.38
Sukari North Extension	SNERC006	-60	228	59	67	8	0.58	4.64
Sukari North Extension	SNERC009	-60	237	39	45	6	0.52	3.12
Sukari North Extension	SNERC002	-60	284	9	12	3	0.96	2.88

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Sukari North Extension	SNERC008	-60 234	6	9	3	0.83	2.49
Sukari North Extension	SNERC013	-60 270	41	43	2	1.24	2.48
Sukari North Extension	SNERC008	-60 234	25	27	2	1.08	2.16
Sukari North Extension	SNERC003	-60 239	34	37	3	0.62	1.86
Sukari North Extension	SNERC013	-60 270	98	100	2	0.66	1.32
Sukari North Extension	SNERC009	-60 237	51	53	2	0.59	1.18
Um Tunduba	UT005	-60 1	74	76	2	4.62	9.24
Um Tunduba	UT004	-60 3	36	38	2	2.6	5.2
Um Tunduba	UT006	-60 2	23	25	2	2.22	4.44
Um Tunduba	UT007	-60 5	43	45	2	2.13	4.26
Um Tunduba	UT002	-60 4	43	46	3	1.2	3.6
Um Tunduba	UT003	-60 358	25	27	2	0.83	1.66
Um Tunduba	UT009	-60 0	52	55	3	0.55	1.65
V_Shear East	VSE006	-60 140	50	53	3	17.72	53.16
V_Shear East	VSE011	-60 141	50	55	5	10.59	52.95
V_Shear East	VSE004	-60 139	41	51	10	2.92	29.2
V_Shear East	VSE011	-60 141	17	25	8	3.45	27.6
V_Shear East	VSE010	-60 140	6	11	5	4.47	22.35
V_Shear East	VSE009	-60 145	98	101	3	7.3	21.9
V_Shear East	VSE006	-60 140	74	77	3	6.51	19.53
V_Shear East	VSE004	-60 139	60	68	8	1.8	14.4
V_Shear East	VSE009	-60 145	126	135	9	1.31	11.79
V_Shear East	VSE010	-60 140	21	28	7	1.62	11.34
V_Shear East	VSE011	-60 141	141	143	2	5.12	10.24
V_Shear East	VSE008	-60 146	173	177	4	2.53	10.12
V_Shear East	VSE011	-60 141	107	114	7	1.34	9.38
V_Shear East	VSE009	-60 145	74	76	2	4.34	8.68
V_Shear East	VSE012	-60 142	78	88	10	0.86	8.6
V_Shear East	VSE003	-60 138	82	87	5	1.58	7.9
V_Shear East	VSE001						

















V_Shear East	VSE011	-60 141	66	68	2	3.86	7.72
V_Shear East	VSE005	-60 146	110	112	2	2.54	5.08
V_Shear East	VSE003	-60 138	74	77	3	1.68	5.04
V_Shear East	VSE008	-60 146	82	88	6	0.77	4.62
V_Shear East	VSE012	-60 142	126	130	4	1.04	4.16
V_Shear East	VSE011	-60 141	78	83	5	0.72	3.6
V_Shear East	VSE009	-60 145	147	150	3	0.92	2.76
V_Shear East	VSE012	-60 142	110	112	2	0.95	1.9
V_Shear East	VSE007	-60 144	105	108	3	0.62	1.86
V_Shear East	VSE007	-60 144	100	103	3	0.56	1.68
Wadi AlAlam	WA004	-60 198	41	63	22	2.92	64.24
Wadi AlAlam	WA008	-60 204	115	126	11	2.79	30.69
Wadi AlAlam	WA003	-60 208	1	12	11	1.89	20.79
Wadi AlAlam	WA005	-60 204	27	32	5	3.43	17.15
Wadi AlAlam	WA006	-60 203	103	108	5	1.29	6.45
Wadi AlAlam	WA007	-60 205	68	74	6	0.88	5.28
Wadi AlAlam	WA007	-60 205	109	111	2	2.2	4.4
Wadi AlAlam	WA002	-60 200	48	51	3	1.32	3.96
Wadi AlAlam	WA006	-60 203	78	80	2	1.24	2.48
Wadi AlAlam	WA003	-60 208	31	33	2	1.04	2.08
Wadi AlAlam	WA009	-60 307	99	103	4	0.5	2
Wadi AlAlam	WA009	-60 307	59	62	3	0.6	1.8
Wadi AlAlam	WA009	-60 307	43	45	2	0.73	1.46
Wadi AlAlam	WA006	-60 203	66	68	2	0.61	1.22

Sukari Underground Significant Assay Results >1g/t Au

Zone	Hole ID	Dip	Azimuth	From	To	interval	Grade
Amun	UGRSD2303	-6	315	38.35	46.9	8.55	7.64
	Includes			12	13	1	3.78
				39	40	1	3.22

			41.3	41.75	0.45	8.02
			45	46	1	52.8
	UGRSD2304	-5 331	35	52	17	9.55
	includes		18	20.5	2.5	3.62
			39	40	1	3.41
			44.3	45	0.7	4.89
			49	50	1	136.00
Ptah	*P710-GT1	-20 91	0	18	18	4.17
	includes		0	1	1	3.51
			5	10	5	7.60
			15	16	1	17.50
	*P710-GT1	-20 91	44	47	3	9.55
	includes		45	46	1	27.50
	UGRSD3445	14 97	63	86	23	7.24
	including		65	67	2	14.29
			70	71	1	5.10
			74	80	6	17.72
			82	85	3	4.11
	UGRSD3446	-7 125	46	49.7	3.7	9.80
	including		14	15	1	3.30
			37	38	1	3.85
			47	48.4	1.4	24.17
Ptah	UGRSD3502	6 155	74.1	83	8.9	9.67
	including		74.1	81	6.9	12.10
	UGRSD3503	9 147	67.65	78	10.35	3.35
	including		73	77	4	6.90
	UGRSD3505	12 140	0.1	59.6	59.5	3.60
	including		14	26.6	12.6	12.35
			37	38	1	3.82
			59			

59.6







UGRSD3505	12	140	64	79.75	15.75	3.22
including			64	65	1	31.04
			69	70	1	4.81
			75	76	1	3.42
UGRSD3511	-4	97	5	28	23	5.48
including			7	8	1	93.90
			24	25	1	3.25
UGRSD3514	-7	104	53	60	7	12.40
including			7	8	1	93.90
UGRSD3522	-13	100	5	44.4	39.4	4.40
including			7	8	1	3.32
			23	24	1	5.47
			29	30.4	1.4	10.19
			32	35	3	16.30
			40	41	1	5.27
			43	44.4	1.4	46.38
UGRSD3526	-20	109	43	49	6	4.25
including			44	46	2	11.57
UGRSD3533	7	103	82	103	21	4.20
including			83	89	6	10.01
			97	98	1	15.40
			101	102	1	3.02
BAST UGRSD3485	7	92	36.65	44.15	7.5	10.66
includes			36.65	37	0.35	4.31
			39	39.3	0.3	215.00
			41	42	1	8.87
UGRSD3495	-1	92	36	53	17	12.49
includes			42	44.5	2.5	6.84
			51	55	4	47.09
BAST UGRSD3480	-45					



0









including		0	1	1	159.00
		3	5	2	199.00
UGRSD3486	-10 94	85	89	4	24.72
including	-8 108	47	48	1	3.97
		85	86	1	95.30
UGRSD3487	0 91	69	86	17	6.35
including		72	73.6	1.6	58.38
UGRSD3517	-9 91	13	16.1	3.1	4.14
including		14	16.1	2.1	5.81
UGRSD3517	-9 91	94.5	99	4.5	267.95
including		95	99	4	301.29
UGRSD3519	-18 90	97	115.2	18.2	3.25
including		99	100	1	8.64
		102	103	1	40.10
UGRSD3520	-8 93	50.6	61.85	11.25	11.18
including		59	62.45	3.45	33.82
Horus *UGRSD0029	-89 260	796	801	5	3.06
*UGRSD0030	-75 189	548	570	22	4.02
*UGRSD0094	-81 189	157	157.6	0.6	17.39
UGRSD2221	-55 292	47.4	55	7.6	55.00
UGRSD2221	-55 292	97.5	98.8	1.3	3.36
UGRSD2226	-44 238	76.2	80.15	3.95	22.66
UGRSD2284	-80 283	239.7	242	2.3	79.23
including		239.7	240.85	1.15	159.59
UGRSD2293	-27 296	51.1	62	10.9	3.41
including		51.1	51.7	0.6	6.79
		53	54	1	23.10
UGRSD4546	-87 284	350.3	351.85	1.55	35.72
UGRSD4546	-87 284	412	421.6	9.6	4.76
UGRSD4560	-83				





257.2



15.76



including		253	255	2	32.10
UGRSD4560	-83 114	533.3	539.5	6.2	8.83
including		534	536	2	4.71
		538	539.5	1.5	27.44
UGRSD4562	-73 290	312	316	4	3.99
UGRSD4689	-36 288	340.1	346	5.9	4.94
including		340.1	341	0.9	29.20
Horus UGRSD4561A	-86 299	277	331	54	15.09
including		277	278	1	4.27
		284	287.8	3.8	161.31
		304	306.15	2.15	44.84
		311	313	2	7.10
		315	316	1	11.00
		319	320.05	1.05	32.38
UGRSD4561A	-86 299	454	459	5	4.28
including		456	458	2	8.55
		479	480	1	4.02
		514.8	515.6	0.8	3.36
UGRSD4564	-77 326	268	281	13	5.57
including		268	273	5	5.87
		275	280	5	8.07
		291	293	2	3.96
UGRSD4677	-57 246	234.9	239.9	5	5.56
including		234.9	236	1.1	20.10
		238.6	239.9	1.3	4.24
UGRSD4692	-65 289	326.5	333	6.5	4.06
including		303	303.8	0.8	4.43
		328	331	3	6.78
UGRSD4693	-76 291	408.85	414	5.15	5.68
including		411			









UGRSD4695	-46 301	269.2	278	8.8	6.54
including		245.4	246	0.6	18.20
		273	274	1	51.10

1. Significant intercepts are located within the Sukari Mine Concession and proximal to the mine workings
2. Minimum down hole width reported is 3 metres with a maximum internal dilution of 4 metres.
3. True widths are approximately 90% of the intersection width
4. Drill holes with an astericks (\*) indicate sampling from old holes
5. All holes are drilled with NQ.
6. Coordinates are in mine-grid.
7. No factors of material effect have hindered the accuracy and reliability of the data presented above.
8. No upper cuts applied.
9. For detailed information on drilling, sampling and analytical methodologies refer to the NI43-101 "Technical Report for the Mineral Resource and Mineral Reserve Estimate for the Sukari Gold Project, Egypt Sukari Project" filed on Sedar at 30 June 2015. <http://www.sedar.com/>

### Sampling and Analysis

All drill cores are sampled in intervals up to a maximum of two metres and minimum of 0.3 metres, with 1 metre sample intervals being the common length within mineralized zones. The dimensions of the mineralized zones far exceed the standard sample length. NQ core is drilled for both grade control and exploration. The core is cut by diamond saw, with half core samples submitted for assaying and the residual half core is retained in plastic core trays. All drill cores are photographed prior to cutting and/or sampling. Following SGM standard procedures, a full suite of field and laboratory duplicates and replicates along with internationally accredited standards are submitted with each batch of samples. Diamond drill core is prepared and assayed at the onsite laboratory at Sukari Gold Mine in Egypt. Samples are routinely assayed for gold and sulphur using Fire Assay and Eltra analytical techniques.

Sample tickets are entered into the bags with a numbering system, which reconciles sample and assayed results in the Fusion database. The average core recovery within the modelled resource constraints is greater than 95%. The weight of a core sample varies between 3kg and 5kg.

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