

Tembo Announces the First Results of the 2022 Diamond Drilling Programme - Including 12.96g/t Gold over 5.54 meters

03.11.2022 | [Newsfile](#)

Vancouver, November 3, 2022 - [Tembo Gold Corp.](#) (TSXV: TEM) (FSE: T23A) ("Tembo" or the "Company") is pleased to announce the first results of the 2022 diamond drilling campaign on the Company's Tembo Project in Tanzania. The Company has designed a 7,000m programme of drilling of which approximately 5,500m is expected to be completed before the drillers break commences in December. Significant gold intersections have been achieved and structural interpretation of the results is providing an improved understanding of the controls in mineralization at the three targets, Ngula 1, Nyakagwe Village and Nyakagwe East.

Highlights

- A total of 3,353m of drilling has been completed at the three targets, Nyakagwe Village, Ngula 1, and Nyakagwe East, comprising a total of 18 drill holes.
- Best intersections returned included 12.96g/t Au over 5.54m from 89.01m including 29.67g/t Au over 2.35m from 91.44m at Nyakagwe Village.
- All holes logged and sampled to date intersected gold mineralization and confirmed the geological continuity of structures hosting the gold.
- The structural controls on mineralization are now being evaluated in detail to improve the targeting of future drilling planned for 2023, and the commencement of a resource-definition drill programme.
- The drilling has achieved a number of exceptional high-grade individual samples at Nyakagwe Village TDD0162 84.14g/t Au over 0.67m from 89.61m, TDD0163 37.43g/t Au over 0.30m from 115.72m, TDD0164 57.23g/t Au over 0.30m from 57.28m.
- These results are associated with robust geology comprising strong shearing of the host rock, alteration, quartz veining and sulphide mineralization.

Nyakagwe Village

- 667 m of drilling comprising four drill holes has been completed at Nyakagwe Village.
- The drilling is following up the excellent intersections reported from the 2012-2014 drill program that included: TDD0071 - 24.72g/t Au over 1.45m from 85.25m; TDD0101 - 78.10g/t Au over 1.00m from 294.00m; TDD0107 - 16.58g/t Au over 3.55m from 43.88 and 27.88g/t Au over 3.00m from 65.90m.
- The latest drilling has returned the following results: TDD0162 - 12.96g/t Au over 5.54m from 89.01m including 29.67g/t Au over 2.35m from 91.44m; TDD0163 - 5.76g/t Au over 1.22m from 105.97m and 37.43g/t Au over 0.30m from 115.72m; TDD0164 - 7.06g/t Au over 2.69m from 57.28m.
- All holes intersected multiple gold-bearing structures and further drill results are awaited.
- The mineralization has similar geological controls to Ngula 1 with a dominant east-west structure but northeast-southwest structures providing a secondary control on enriched mineralization.
- Ongoing drilling is planned to further investigate these structural controls, then to be followed by deeper drilling to determine the initial resource potential.

Figure 1. Drilling Au intersection highlights of Nyakagwe Village

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/2214/142874_tembofigure1.jpg

Nyakagwe East

- Two holes totaling 405m have been completed at Nyakagwe East. Drill results are awaited and will be utilized to direct the next stage of drilling.

Ngula 1

- 2281 m of drilling comprising twelve drill holes has been completed at Ngula 1.
- These are following up on the excellent results achieved previously at this target in 2012-2014, which included: TDD0004 - 9.38g/t Au over 6.30m from 60.00m; TDD0005 - 15.59g/t Au over 2.68m from 155.32; TDD0041 - 22.81g/t Au over 15.00m from 299.00m; TDD0054 - 11.85g/t Au over 8.02m from 117.93m; TDD0111 - 21.47g/t Au over 2.45m from 53.35m.
- Most 2022 drill holes intersected multiple gold-bearing structures.
- The best 2022 results at Ngula 1 include: TDD0153 - 3.55g/t Au over 3.11m from 44.25m; TDD0156 - 1.51g/t Au over 10.18m from 143.10m including 2.33g/t Au over 3.45m from 146.54m and 3.47g/t Au over 0.75m from 157.76m; TDD0157 - 4.95g/t Au over 1.67m from 120.12m; TDD0158 - 17.60g/t Au over 1.48m from 31.12m (Figure 1).
- Drilling is ongoing and further drill results are awaited.
- The Ngula 1 drilling has confirmed that mineralization intersected within this target area is controlled by dominant east-west structures, with secondary NW-SE and NE-SW structures controlling higher-grade gold intersections.
- Follow-up drilling will now focus on delineating the strike and plunge extensions of these high-grade intersections with the goal of defining an initial resource.
- Additionally, new artisanal workings on Ngula 1 are to be mapped and sampled to complement the interpretation of the current drilling program and potentially identify new drill targets.

Figure 2. Au intersection highlights of Ngula 1

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/2214/142874_tembfigure2.jpg

Gold results of all holes drilled to date in this 2022 campaign are tabulated below.

Table 1

To view an enhanced version of Table 1, please visit:
https://images.newsfilecorp.com/files/2214/142874_tembotable1.jpg

Table 2

To view an enhanced version of Table 2, please visit:
https://images.newsfilecorp.com/files/2214/142874_tembotable2.jpg

Tembo Exploration Manager, Hendrik Meiring, commented, "The initial drill program for this year has successfully confirmed the styles of mineralization and the key structural controls within the three targeted areas. This new information is critical to the updating of our geological modeling and the focusing of the next stages of our drilling program."

Tembo President & CEO, David Scott, stated, "Our 2022 drilling programme has progressed well and results have been extremely encouraging, supporting and enhancing our geological understanding and confirming the presence of significant gold mineralization. This will assist in ensuring a well targeted follow-up drilling programme in 2023 with the goal of initial resource definition."

The above information has been prepared under the supervision of Hendrik Meiring, Pr. Sci. Nat., who is

designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

QA/QC

A stringent QA/QC practice is applied to all sample batches. A Verified Reference Material standard is inserted every 20th sample, a known blank or blank standard every 20th sample and all samples with assays greater than 0.5g/t are re-assayed. 1% of all samples are submitted to an alternative laboratory for check analysis. In addition the laboratory adheres to an internal QA/QC procedure including standard samples and repeats and blanks inserted independently.

Widths represent drill intersection widths not corrected for borehole inclination and dip of the geological zone. True widths have not been determined. The borehole inclination of 60deg and sub vertical dip of the structures suggests that the true width will be approximately 86% of the intersected width.

Boreholes have not been drilled in numerical sequence and not all boreholes in a sequence have necessarily been drilled. Borehole numbers represent the original borehole identification assigned when planned. No capping of high-grade values has been applied to the assay results.

About Tembo Gold Corp.

Tembo Gold is a Canadian public company listed on the TSX Venture Exchange ("TSX-V") under the symbol TEM. The Company currently has 100% interest in the Tembo Gold Project which is located adjacent to Barrick's 20Moz Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt in Tanzania. Our focus is the discovery and development of world-class gold projects in Africa. The company has assembled a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa. The Company's exploration strategy is to discover mineral resources as well as continue to look for additional opportunities that can bring value to the Company and shareholders.

On Behalf of the Board of Directors of Tembo, David Scott, President & CEO

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