

Awalé Hits Multiple High-Grade Intercepts, including 3.3 g/t Gold Eq. over 35 Metres at the BBM Zone, Odienné Project

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HIGHLIGHTS

- 35m @ 3.3 g/t gold equivalent (Au Eq.) and 17m @ 2.4 g/t Au Eq. in OEDD-89
- 52m @ 2.0 g/t Au Eq. in OEDD-90
- 32m @ 2.1 g/t Au Eq. in OEDD-92
- BBM's strike length expanded from around 400 to over 600 metres, with mineralization defined from surface to 250 metres depth with true widths of up to 50 metres.
- Assay results are pending for 6 more holes from this drill program, from both BBM and Charger.
- Awalé will start a new 8,000-metre drill program, fully-funded by Newmont, in Q4/2024.

Vancouver, September 9, 2024 - [Awalé Resources Ltd.](#) (TSXV: ARIC) ("Awalé" or the "Company") is pleased to announce partial results of a follow-up drilling program from the BBM Zone at the Odienné Project in Côte d'Ivoire.

"The high-grade core of BBM has now expanded to over 600 metres, with mineralization remaining open in multiple directions and showing signs of increasing grade at depth. BBM remains open, with a style of mineralization that allows for relatively straightforward growth and delineation of an open pit resource. These results emphasize this discovery's potential scale and significance, and we are eager to expand BBM further as we continue to define this target with additional drilling beginning shortly," commented Andrew Chubb, CEO of Awalé Resources.

About BBM Zone

BBM is a grassroots discovery by Awalé (see January 11, 2024 new release), whose gold and copper mineralization and alteration system are controlled by a shear zone that follows an intrusive/sedimentary contact. Drilling completed at BBM covers approximately 2 kilometres of strike along an 8 kilometre long geochemical gold in territaria geochemical trend this shear zone (link to Figure 1 and link to Figure 2). Awalé followed-up on its January 2024 BBM discovery with intersections announced in March 2024 (see March 18, 2024 news release).

All 24 holes, totalling over 6,808 metres, at BBM have intercepted mineralization (link to Figure 3 long section) and were drilled in three (3) phases, with pending results for two holes (OEDD-97 and OEDD-98). Drilling was completed on 13 sections with an average spacing of 100 metres between sections and up to 500 metres step-outs to the SE (link to Figure 4). Interpretation of the drilling completed suggests that mineralization at BBM is steeply dipping (70 to 80 degrees) with a gentle plunge (45-55 degrees) toward the northwest.

Figures 1 and 2: Combined for the BBM Target (see links below for high resolution) - Plan View , left is simplified Geology showing the 8km the open geochemical anomaly to the NW and SE, and right showing location of the BBM drilling withing this target trend.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10016/222600_d650db36842ae83c_002full.jpg

Alteration at BBM is dominated by silica and biotite with pyrite, chalcopyrite, and molybdenite as the main

sulphide species. Recent drilling has shown the presence of footwall mineralization beyond the footwall contact with metasediments to the north side of the structure, where fingers of granodiorite intrude the footwall metasediments. Drilling has also confirmed grade continuity of the mineralization as well as tested for new parallel shoots along the 8km of open strike. The follow-up drilling reported in this release has outlined a core zone of robust high-grade mineralization over 600m and a vertical depth of 250m. The two deeper holes with results pending have also intercepted target geology and alteration with sulphide mineralization.

Extending the higher grade core to over 600 metres demonstrates the robust nature of the mineralization and represents a substantial increase in the BBM Zone's definition and potential. Further exploration drilling is expected to enhance the understanding of the target in this promising new region of Côte d'Ivoire. After the wet season, the Company plans to advance the BBM target with an 8,000-metre aircore drill program targeting extensions and satellites and RC drilling in shallower areas within the discovery zone.

The program which consisted of 3,627 metres drilled across 10 diamond holes and 2 diamond tails, (hole extensions from previous drilling, targeting footwall mineralization), has significantly extended the known high-grade core of the zone to over 600 metres. It also confirmed the potential for further expansion along strike and down dip/plunge, as well as within the footwall of the main zone. These results indicate increasing grades at depth, and confirm that mineralization remains open along strike and down plunge within the 1.3-kilometre zone. Results are pending for diamond drill holes OEDD-97 and OEDD-98, the two deepest holes for the program, which have traversed target mineralization from approximately 440m downhole in OEDD-97 and 430 metres downhole in OEDD-98.

A full table of significant intercepts for the program is provided in Table 1 below, along with drill collar locations in Table 2.

[LINK TO BBM's OEDD-89 Drill Core Photos](#)

[LINK TO ALL FIGURES](#)

Table 1: Significant Intercepts

Hole	From (m)	to (m)	Width (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Au Eq. (g/m)	Au (g/m)	AuEq (g/m)	Composite Trigger (g/t)
OEDD0073	147	173	26	0.6	0.16	0.5	131	0.9	15	23	0.2
including	150	152	2	0.9	0.14	0.6	14	1.1	2	2	0.5
including	160	173	13	0.8	0.24	0.8	230	1.3	11	17	0.5
OEDD0089	318	353	35	2.2	0.48	1.9	567	3.3	77	114	0.5
Including	319	325	6	2.3	0.27	1.0	1071	3.5	14	21	2
Including	330	353	23	2.5	0.60	2.3	365	3.6	59	83	1
and	377	394	17	1.8	0.30	0.9	195	2.4	31	41	0.5
Including	384	390	6	3.1	0.55	1.6	353	4.1	19	25	2
OEDD0090	181	233	52	1.5	0.21	0.9	234	2.0	80	104	0.2
Including	212	231	19	2.6	0.31	1.1	246	3.2	50	62	2
OEDD0091	120	173	53	0.6	0.13	0.6	130	0.9	34	48	0.2
and	134	169	35	0.8	0.14	0.6	158	1.1	28	39	0.5
OEDD0092	84	89	5	0.7	0.46	1.5	18	1.3	4	7	0.5
Including	84	85	1	2.7	1.82	6.1	38	5.2	3	7	1
and	278	310	32.00	1.5	0.36	1.3	138	2.1	48	67	0.50
Including	287	302	15.00	2.4	0.38	1.3	181	3.0	35	45	1.00
OEDD0093	199	233	34.00	0.6	0.59	3.0	40	1.5	22	51	0.20
Including	180	182	2.00	2.5	1.16	4.8	36	4.1	5	8	1.00
and	211	232	21.00	0.8	0.74	3.9	40	1.9	17	40	0.50
Including	215	216	1.00	1.4	0.94	3.8	27	2.8	1	3	1.00
Including	220	221	1.00	3.8	1.02	6.4	132	5.3	4	5	1.00
Including	228	229	1.00	1.5	0.33	2.6	18	2.0	2	2	1.00
OEDD0094	241	257	16.00	0.7	0.37	0.9	146	1.3	12	21	0.50
Including	245	246	1.00	1.9	0.21	0.6	93	2.3	2	2	1.00

Including	252	253	1.00	1.1	0.54	1.0	99	1.9	1	2	1.00
Including	256	257	1.00	1.2	1.03	3.3	85	2.7	1	3	1.00
and	298	317	19.00	0.8	0.14	0.5	69	1.0	15	19	0.50
Including	298	303	5.00	1.1	0.20	0.6	146	1.5	6	8	1.00
Including	307	311	4.00	1.1	0.20	0.5	30	1.4	4	6	1.00
and	333	354	21.00	0.9	0.28	0.9	196	1.4	18	29	0.50
Including	337	349	12.00	1.1	0.32	1.0	231	1.7	13	21	1.00
and	353	354	1.00	1.8	0.35	1.3	43	2.3	2	2	1.00
OEDD0095	185	204	19.00	0.3	0.36	1.4	24	0.8	6	16	0.20
Including	192	193	1.00	0.6	0.81	3.5	63	1.7	1	2	0.50
Including	203	204	1.00	1.2	0.36	1.5	7	1.7	1	2	0.50
and	212	213	1.00	0.6	1.11	3.8	35	2.2	1	2	0.50
and	217	218	1.00	0.6	0.72	2.9	46	1.6	1	2	0.50
and	238	239	1.00	0.6	0.22	2.4	5	1.0	1	1	0.50
OEDD0096	126	137	11.00	0.3	0.15	0.4	178	0.6	3	7	0.20
Including	132	133	1.00	0.5	0.25	0.7	68	0.9	1	1	0.50
and	141	162	21.00	0.9	0.17	0.8	114	1.2	20	26	0.20
Including	144	146	2.00	2.2	0.38	1.5	227	2.9	4	7	1.00
Including	152	161	9.00	1.4	0.17	0.9	95	1.7	12	15	0.50
Including	156	159	3.00	2.9	0.32	1.6	112	3.5	9	10	2.00

Table 2: BBM Drilling Collar Cable

HOLEID	EASTING	NORTHING	RL_M	AZIM_TRUE	DIP	EOH_M	Comments
OEDD0065	655949.04	1048015.91	450.19	35.00	-55.00	209.51	DD Tail from 66m (NSV)
OEDD0073	655796.27	1048113.92	448.95	35.00	-55.00	107.30	DD Tail from 209m
OEDD0089	655813.07	1047963.67	445.71	31.20	-57.47	410.00	
OEDD0090	655993.81	1047946.69	450.68	35.00	-55.00	317.27	
OEDD0091	656138.39	1047853.14	455.30	35.00	-55.00	194.20	
OEDD0092	655702.70	1048073.71	451.07	35.00	-55.00	335.30	
OEDD0093	655379.89	1048249.71	458.08	35.00	-55.00	278.27	
OEDD0094	655518.24	1048148.92	457.56	35.00	-55.00	398.30	
OEDD0095	655305.16	1048288.12	458.20	35.00	-55.00	284.15	
OEDD0096	656212.45	1047770.64	460.13	35.00	-55.00	191.18	
OEDD0097	655771.52	1047907.10	448.81	35.00	-55.00	524.00	Results Pending
OEDD0098	655709.29	1047942.84	451.40	35.00	-55.00	525.92	Results Pending

About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on discovering large high-grade gold and copper-gold deposits. The Company currently undertakes exploration activities in the underexplored regions of Côte d'Ivoire. Awalé's exploration success to date has culminated in a fully funded earn-in joint venture with Newmont Ventures Limited ("Newmont"), covering one permit and one application (the "Odienné Project JV"), within the greater Odienné Copper-Gold Project in the northwest of Côte d'Ivoire, where three gold, gold-copper, and gold-copper-silver-molybdenum discoveries have been made. The Sceptre East and Charger discoveries offer significant potential for growth with future discovery and resource development drilling. The Odienné Project JV has multiple pipeline prospects with similar geochemical signatures to Iron Oxide Copper Gold (IOCG) and intrusive-related mineral systems. The 400 km² of granted tenure and 400 km² under application remain underexplored and present substantial upside potential. The Odienné Project JV forms a solid foundation for the Company to continue exploring in a pro-mining jurisdiction that offers significant potential for district-scale discoveries. The greater Odienné Copper-Gold Project includes an additional four applications and an option agreement.

The Odienné Project JV

The Odienné Project JV covers one permit and one application within the greater Odienné Gold-Copper Project and is subject to an earn-in agreement with Newmont (see May 31, 2022 news release). Through this agreement, Newmont retains the option to earn a minimum 65% interest from Awalé in the Odienné Project JV in exchange for US\$15 million in exploration expenditures. Newmont is funding the exploration program

while Awalé manages the Odienné Project JV during the initial three-year phase.

Quality Control and Assurance

Analytical work for drill samples is being carried out at the independent Intertek Laboratories in Ghana and Australia, an ISO 17025 (2017) Certified Laboratory. Samples are stored at the Company's field camps and put into sealed bags until collected by Intertek from the Company's secure Odienné office and transported by Intertek to their preparation laboratory in Yamoussoukro, Côte d'Ivoire, for preparation. Samples are logged in the tracking system, weighed, dried, and pulverized to greater than 85%, passing a 75-micron screen. Two pulps are prepared from each sample with one stream to Intertek Ghana for fire assay and a second to Australia where the sample is analysed by 52 element ICP/MS with an Aqua Regia digest. Blanks, duplicates, and certified reference material (standards) are being used to monitor laboratory performance during the analysis. All fire assay samples returning greater than 5 g/t gold are routinely Screen Fire Assayed, in this special case lower than 5g samples up and down hole from the high grade interval in OEDD-88 were also subject to Screen Fire Assays. As a further QC precaution due to visible gold presence, Intertek was requested to insert a quartz wash between each sample in the mineralised interval, ensuring no sample contamination in the preparation process.

Mineralized Interval Calculations

Significant intervals reported in this news release are calculated downhole length weighted intercepts. For the BBM target initial mineralized are calculated at a 0.2 g/t trigger and include up to 5 metres internal waste for of delineation mineralized zones. Included intervals are at 0.5, 1g/t and 2g/t trigger values with 3m of internal waste only. Table 1 Contains a list of all BBM holes - including OEDD-70 and OEDD-75 which contain mineralized intervals at less than the 0.2 g/t Au trigger value. True Widths are estimated to be 70% of the downhole widths.

Au Equivalent Calculations

Au Equivalent is calculated using the following parameters in USD: Au - 1910/Oz (Troy), Cu 3.80/lb, Mo 40,000/Tonne and Ag 23.40/Oz (Troy) Prices are 12 month average for 2023 closing price, and the Formula $AuEq = Au (g/t) + ((Cu(ppm) * 0.00014) + (Mo(ppm) * 0.00065) + (Ag(g/t)*0.01225))$ assuming 100% recovery rates

Abbreviations Used in this Release

Ag Silver
Au Gold
Au Eq. Gold Equivalent
Cu Copper
Cu Eq. Copper Equivalent
g/t grams per tonne
km Kilometres
m Metres

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved for release by Andrew Chubb, the Company's Qualified Person as defined by National Instrument 43-101. Mr Chubb is the Company's Chief Executive Officer and holds an Economic Geology degree, is a Member of the Australian Institute of Geoscientists (AIG) and is a Member of the Society of Economic Geologists (SEG). Mr. Chubb has over 20 years of experience in international mineral exploration and mining project evaluation.

AWALÉ Resources Limited
On behalf of the Board of Directors

"Andrew Chubb"

Chief Executive Officer

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The Company's public documents may be accessed at www.sedarplus.com. For further information on the Company, please visit our website at www.awaleresources.com.

Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include but are not limited to statements regarding, the Company's presence in Côte d'Ivoire and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont JV, works on other properties, planned drilling, commencement of operations. Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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