

Pelangio Exploration Completes UAV Magnetics Survey on Its Obuasi Project, Ghana

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High-Resolution Survey Highlights Untested Targets on Highly Prospective Ground

Toronto, December 19, 2024 - [Pelangio Exploration Inc.](#) (TSXV: PX) (OTC Pink: PGXPF) ("Pelangio" or the "Company") is pleased to announce the completion of a high-resolution UAV airborne magnetics survey on its Obuasi property in Ghana. The survey has returned highly encouraging results, highlighting the interpreted strike extension of the Obuasi Mine trend (operated by AngloGold Ashanti) with multiple untested targets.

Ingrid Hibbard, President and CEO, commented:

"The UAV airborne magnetics survey has delivered a much clearer picture of the geological and structural framework over a section of our Obuasi property. This improved understanding will help us identify and prioritize targets for Obuasi-style mineralization. Pelangio retains 100% ownership of this highly prospective ground. We look forward to TuNya's detailed interpretation of the survey and proposed follow-up programs."

Background

The survey was completed as part of TuNya [Mineral Resources Ltd.](#)'s US\$250,000 technical study, which is part of their earn-in agreement on the southern Tarkwaian portion of Pelangio's Obuasi property. Following analysis of historical data and field mapping programs, TuNya identified the northwestern section of the property as particularly prospective. This area covers the interpreted strike extension of the Obuasi Mine trend and hosts numerous highly anomalous rock chip samples (Figure 1).

Survey and Results

The UAV magnetics survey was conducted by SEMS Exploration of Ghana and covered an area of 18 square kilometers with 50-meter line spacing for a total of 392 line-kilometers flown. The survey utilized a Matrice 300 RTK drone towing a GEMS Systems AIRBIRD magnetometer.

The key findings are as follows:

- **Highly Prospective Stratigraphy**
 - A high-magnetic horizon interpreted to represent the mafic volcanic unit along which most of the Obuasi Mine mineralization sits has been well defined by the survey (Figure 2).
 - Numerous anomalous (> 1 g/t Au) rock chip samples obtained in past exploration programs by Pelangio are located along the magnetic feature and a historical trench situated on the eastern flank of the magnetic high returned 30 meters at 0.47 g/t Au.
 - Six kilometers strike of this target horizon is untested by drilling.

- **Fold Structure**
 - At the northern end of the high-magnetic feature a low-amplitude fold is mapped by the magnetic survey. In the core of this fold are numerous anomalous rock chip samples including nine samples with gold values ranging from 5.0 to 11.9 g/t Au, and historical trenching returned up to 34 meters at 0.59 g/t Au.
 - The majority of this area is untested by drilling.

- Improved Geological Interpretation
 - Compared to Pelangio's 2007 VTEM/Magnetic survey (flown with 200-meter line spacing, Figure 3), the new UAV data offers superior resolution and defines a more accurate north-northeasterly geological and structural orientation.

Pelangio retains 100% ownership of this highly prospective ground, ensuring the Company maintains full control over future exploration and potential discoveries.

Next Steps

To further advance exploration, the following activities are planned:

- A small number of survey lines will be re-flown to meet QAQC standards.
- Advanced processing will combine the new UAV data with the historical VTEM + magnetic survey to refine targets.
- TuNya will complete their interpretation and propose follow-up trenching programs to test the most promising targets.

With a significant portion of TuNya's US\$250,000 work commitment still available, Pelangio is well-positioned to accelerate exploration on this highly prospective section of the Obuasi property.

Figure 1. Obuasi Project UAV Magnetics Survey Area

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6179/234453_4cb926bab49a7981_001full.jpg

Figure 2. UAV Magnetics Survey Results (TMI RTP, Tilt Derivative)

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Figure 3. Airborne Magnetics from VTEM Survey (RTP, Automatic Gain Control)

To view an enhanced version of this graphic, please visit:

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Qualified Person

Mr. Kevin Thomson, P.Geo. (Ontario, #0191), is a qualified person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Thomson approved the technical data disclosed in this release.

About Pelangio

Pelangio acquires and explores prospective land packages located in world-class gold belts in Ghana, West Africa and Canada. In Ghana, the Company is focused on its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of eight near-surface gold discoveries, and the 284 km² Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine, as well as the Dankran property located adjacent to its Obuasi property. See www.pelangio.com for further details on all Pelangio's properties.

For additional information, please visit our website at www.pelangio.com, or contact:

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