

# Alpha Exploration Announces Additional New Drill Results from the Aburna Gold District, Kerkasha Project, Eritrea

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Calgary, January 9, 2025 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha" or the "Company") announces additional drill results from its 7,868m drill program at the Aburna orogenic gold prospect within its 100% owned, 771 km<sup>2</sup> Kerkasha Project located in Eritrea.

Aburna is a major, district scale orogenic gold project that, based on surface geochemistry, extends over an area of at least 7km long and 2km wide and is one of three significant discoveries made by Alpha on the Kerkasha licence to date. Exploration to date at Aburna has defined six primary areas of interest including the Hill 52 and Central prospects (see Figure 1, below). This newly released data is from drillholes in the Hill 52/Central prospect area, now termed the Central Aburna Antiform (CAA).

Assays from 25 additional drillholes completed in July 2024 have now been received. Alpha is pleased to report assays from both the Hill 52 and Central areas which support current thinking on the macroscopic structural controls of gold mineralization at Aburna.

## HIGHLIGHTS:

- From Hill 52 Prospect:
  - 6m @ 2.29 g/t gold (ABRD136)
  - 6m @ 2.97 g/t gold (ABR140)
  - 4m @ 2.26 g/t gold (ABR151)
  - 6m @ 4.98 g/t gold (ABR154)
  - 4m @ 2.00 g/t gold (ABR155)
- Mineralization in the Central Aburna Antiform (CAA) is conformable to the current macro-structural gold mineralization controls.

## Hill 52/ Central Prospects or the Central Aburna Antiform (CAA)

Drillhole collar information from the 25 drillholes covered by this press release are shown in Table 1, while Table 2 shows the significant intervals from these 25 drillholes. All mineralized intervals intersected occurred within the macro-structural zones targeted, supporting the current mineralization-control model.

Drillholes ABRD136, ABRD137, ABRD138, ABR139, ABR145, ABR146, ABR147, ABR148, ABR149 and ABR152 targeted a potential reverse fault which, it is proposed, fractures the axial crest of the Central Aburna Antiform or CAA. After a macro-structural simulation and cross-sectional review, it has become apparent that mineralization at the CAA occurs in two such 'preparation' zones; one conformable with the regional foliation along the hinge-zone of the antiform and the other being a more passively fractured lithological unit, called the Hill 52 Unit (Hronsky, 2024), sandwiched between the upper and lower chlorite schists. These two units are more ductile than adjacent lithologies, creating a rheologic difference.

The axial crest reverse fault appears to have formed parallel to a major stepover fault between the Tocina

and Aburna shear zones on the southeastern margin of the CAA. It is postulated that the stepover fault itself became "locked-up", with energy forcing a wrench rotational disruption along the axial crest of the CAA creating the axial crest reverse fault. This potential reverse fault appears to extend for approximately 800m from the southwest end of the Hill 52 prospect to the northeast end of the Central prospect, all now termed the Central Aburna Antiform or CAA. Gold mineralization along the length of the reverse fault occurs within a zone which varies from 60m to 120m wide and is open to the northeast, southwest and down dip.

Two structural controls are recognized at the CAA; a rheologic control at the folded lithologic contact above the Hill 52 Unit and the central axis reverse fault zone (RFZ). Where drilled densely, the combined mineralization appears to be shaped like a "sliced" mushroom or open umbrella (see the cross section 2080 in Figure 2 below). The next drill program at Aburna will focus on the reverse fault zone at the CAA and the developing structural corridor at the Northeast prospect.

Figure 1: Map of the Central Aburna Antiform (CAA) area drilling, encompassing the Hill 52 and Central prospects with drilling completed to date in white and the drillhole results released in this press release in blue. The pale yellow envelope is a >0.2 g/t Au exploration target defined by drill intercepts and 100mx100m soil sample grid.

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Figure 2 Cross section 2080, at the southwest end of the CAA. The black lines represent the hanging wall and footwall of the postulated reverse fault zone (RFZ) whilst the mineralization at the upper Hill 52-unit contact is rheologically controlled.

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Tim Livesey, Interim CEO said, "Alpha's technical team is particularly pleased with these latest drill results from Aburna as they appear to further validate the team's view of how gold mineralization is controlled at Aburna and continue to define the wide, well-mineralized core zone at Hill 52. We look forward to reporting further drill results from Aburna as they become available. "

#### Table 1 Drillhole Collar Details

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Table 2 Significant intervals for the listed drillholes including to and from meters and notes regarding the main structural control.

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Significant intervals are determined to be >3m wide zones beginning and ending with 0.2 g/t Au or greater with internal dilution of no more than 2m. A narrower interval is also determined to be significant if over 1.0 g/t Au. Significant intervals that when calculated result in a g/t Au value of >0.30 are not considered reportable.

#### Sampling, Sub-sampling and Analysis

Alpha engaged an independent Consultancy, RSC Mining & Mineral Exploration (RSC) to develop a Standard Operating Procedure ("SOP") for both RC and DD drill samples in June 2021 and all samples in this release use this RSC SOP. The RSC SOP utilizes blank standards and industry standards that are inserted at the beginning and end of every batch (and every 20 samples within the batch) for all batches submitted to ALS for assay. Additionally, field replicates are taken at a frequency of approximately 1 in 5 (20%) through mineralized areas.

Alpha uses an independent laboratory in Asmara (NABRO) to prepare drill samples for assaying. One-meter samples from both RC and DD drilling were crushed (to >90% passing 2.0 mm) and pulverised (to >85% passing 75  $\mu$ m). Two scoop samples were taken from the pulveriser bowl: approximately 130g for laboratory analysis and approximately 150g for portable X-ray fluorescence (pXRF) analysis. The coarse and pulp rejects were stored at Alpha's warehouse in Asmara. The Company inserted certified reference material from OREAS ([www.ore.com.au](http://www.ore.com.au)) into the sample stream, while Nabro sample preparation facility inserted barren granodiorite material into the sample stream as a blank. Samples were shipped to ALS Geochemistry (ALS), Loughrea, Ireland, for analysis. ALS analysed 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.

#### About Alpha

Alpha (TSXV: ALEX) is an exploration company that is rapidly advancing a number of important gold and base metal discoveries across its 100% owned, large (771 km<sup>2</sup>) Kerkasha Project in Eritrea.

The Aburna Gold Prospect is an exciting new gold discovery where recent drilling has confirmed a high-grade mineralised system, with grades including 18m @ 15.33 g/t Au, 16 m @ 14.07 g/t Au, 9 m @ 10 g/t Au and 23 m @ 6.74 g/t Au.

The Anagulu Gold-Copper Porphyry Prospect includes recent drilling intersections of 108 m @ 1.24 g/t Au and 0.60% Cu and 49 m @ 2.42 g/t Au and 1.10% Cu within a porphyry unit mapped over at a >2 km strike length.

The Company is also advancing exploration of the Tolegimja volcanogenic massive sulphide copper-zinc-gold prospect and over 17 other gold and base metal occurrences since listing in 2021.

The Company is managed by a group of highly experienced and successful mining professionals with long track records of establishing, building and successfully exiting a number of world class gold and base metal discoveries in Eritrea and across the wider Arabian Nubian Shield.

For further information go to the Alpha webpage at [www.alpha-exploration.com](http://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, Chairman 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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### Forward Looking Statements

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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