

TRX Gold Reports More High-Grade Intercepts at Stamford Bridge

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TORONTO, Jan. 14, 2025 - [TRX Gold Corp.](#) (TSX: TRX) (NYSE American: TRX) (the "Company" or "TRX Gold") is excited to announce, once again, another excellent set of drill results, with hole BMDD319 intersecting 21 metres ("m") @ 8.63 g/t Au from 81 m; BMDD320 intersecting 20.50 metres ("m") @ 5.14 g/t Au from 125.5 m and BMDD321 intersecting 5 metres ("m") @ 2.74 g/t Au from 157 m. These drill hole results are downdip extensions at the newly discovered and highly prospective Stamford Bridge Shear Zone (see Figure 1). They are located approximately 250 m east of the Buckreef Main Zone-host to Buckreef Gold's 2M+ ounce Au Mineral Resource¹ and where current operations are ongoing in the Main Pit.

These drill hole results come following the Company's previous drill results, dated October 24 and November 12, 2024, whereby the Company announced the discovery of a promising new gold mineralization shear zone, named the Stamford Bridge Zone, at which results are revealing geological characteristics and mineral alterations similar to that at Buckreef's Main Zone.

Significance of this latest drill intercept:

Significant intercept from Hole BMDD319 confirms downdip extension intercepted previously by BMDD310 and is 15 m further downdip (see Figure 2). Similarly, significant intercept from BMDD320 confirms up-dip extension of previously intercepted zone by BMDD315;

BMDD321 intercepted the mineralised shear zone further to the northeast 25 m along strike;

These intercepts continue to confirm a "bridge" or an interpreted mineralized shear zone trending 070 degrees East Northeast, that is showing potential to extend over 1 kilometer. To date, intersections reported over the last few months cover approximately 150 m of strike length (see Figure 1); and

The Stamford Bridge Zone is a potentially significant shear zone and geologically similar to the Buckreef Main Zone. It is situated between the Buckreef Main Zone and the Eastern Porphyry deposit and Anfield Zone, to the Southeast (see Figure 1).

Stephen Mallowney, TRX Gold CEO continues, "The Stamford Bridge Shear Zone keeps delivering! This initial exploration work is paying off thus far and we are eager to launch the ground geophysical survey over the next few weeks, which is expected to support some very targeted drilling."

Figure 1. Location of latest drill holes among previous results at the Stamford Bridge Zone

Figure 2. Cross-sections 50 metres apart; results from new drill holes BMDD319 and BMDD320 - Stamford Bridge Zone

Table 1: Summary of Results - Stamford Bridge

Hole ID	Hole Type	Drill Holes Location				Sample Depth		Width (m)	Assay (gpt)	Grade	Lithology	Comment
		Easting (m)	Northing (m)	RL (m)	Azimuth	Dip	From (m)					
BMGT001	DD	391,780	9,658,453	1,218	270	-50	105.0	115.4	10.4	3.03	Msh	Stamford Bridge I
							186.6	208.0	21.4	2.42	Msh	
							393.0	425.8	32.8	1.70	Msh	Buckreef main sh
BMDD309	DD	391,676	9,658,400	1,217	334	-60	101.8	104.5	2.7	1.65	Msh	
BMDD310	DD	391,723	9,658,418	1,217	334	-60	64.5	100.0	35.5	5.48	Msh	Mineralised shear
BMDD312	DD	391,685	9,658,382	1,216	335	-60	164.6	180.8	16.2	3.14	Msh	Mineralised shear
BMDD315	DD	391,770	9,658,435	1,217	335	-60	130.0	166.0	36.0	7.04	Msh	Mineralised shear
BMDD319	DD	391,729	9,658,404	1,217	335	-60	76.0	79.0	3.0	1.21	Msh	Mineralised shear
BMDD319	DD	391,729	9,658,404	1,217	335	-60	81.0	102.0	21.0	8.63	Msh	Mineralised shear
BMDD320	DD	391,765	9,658,447	1,218	335	-60	125.5	146.0	20.5	5.14	Msh	Mineralised shear
BMDD321	DD	391,790	9,658,441	1,218	335	-60	157.0	162.0	5.0	2.74	Msh	Mineralised shear

The sample chain of custody is managed by the Buckreef geology team on site. Reported results are from diamond drilled core samples. Intervals of core to be analyzed are split into half using a mechanized core cutter, with one half sent to the Laboratory for geochemical analysis and the remaining half kept in storage for future reference and uses. Diamond drilled core has been a HQ size and recoveries are consistently 100% across all drill holes intercept reported.

Sampling and analytical procedures are subject to a comprehensive quality assurance and quality control program. The QAQC program involves insertion of duplicate samples, blanks and certified reference materials in the sample stream. Gold analyses are performed by standard fire assaying protocols using a 50-gram charge with atomic absorption (AAS) finish and a gravimetric finish performed for assays greater than 10 grams per tonne.

Sample Preparation and analysis are performed by independent SGS Laboratory in Mwanza, Tanzania. SGS Laboratory Information Management System for sample tracking, quality control and reporting.

The results summarized in this release are from Stamford Bridge target. The intercepts confirm an interpreted mineralized zone in the Northeast that is over a km long. The intersections reported here has covered only the first 150m strike length, they are not representative of the true width, however the true width is estimated to be between 50% - 60% of the length.

Qualified Person

Mr. William van Breugel, P.Eng, BASc (Hons), technical Advisor to [TRX Gold Corporation](#), is the Company's Qualified Person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101") and has reviewed and assumes responsibility for the scientific and technical content in this press release.

Sample Protocol QA/QC

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Laboratory is ISO17025 accredited and employs a Laboratory Information Management System for sample tracking, quality control and reporting.

The results summarized in this release are from Stamford Bridge target. The intercepts confirm an interpreted shear zone trending 070 degrees East Northeast that is over a km long. The intersections reported here has covered only the first 150m strike length, they are down-hole lengths and may not represent true width, however the true width is estimated to be between 50% - 60% of the length.

About TRX Gold Corporation

TRX Gold is rapidly advancing the Buckreef Gold Project. Anchored by a Mineral Resource published in May 2020, the project currently hosts a Measured and Indicated Mineral Resource of 35.88 MT at 1.77 g/t gold containing 2,036,280 oz of gold and an Inferred Mineral Resource of 17.8 MT at 1.11g/t gold for 635,540 oz of gold. The leadership team is focused on creating both near-term and long-term shareholder value by increasing gold production to generate positive cash flow. The positive cash flow will be utilized for exploratory drilling with the goal of increasing the current gold Resource base and advancing the Sulphide Ore Project which represents 90% of current gold Resources. TRX Gold's actions are led by the highest ESG standards, evidenced by the relationships and programs that the Company has developed during its nearly two decades of presence in Geita Region, Tanzania.

For investor or shareholder inquiries, please contact:

Investor Relations
Christina Lalli
Vice President, Investor Relations
TRX Gold Corporation
+1-438-399-8665
c.lalli@TRXgold.com
www.TRXgold.com

Forward-Looking and Cautionary Statements

This press release contains certain forward-looking statements as defined in the applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "hopes", "intends", "estimated", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. Forward-looking statements relate to future events or future performance and reflect TRX Gold management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to continued operating cash flow, expansion of its process plant, estimation of mineral resources, ability to develop value creating activities, recoveries, subsequent project testing, success, scope and viability of mining operations, the timing and amount of estimated future production, and capital expenditure.

Although TRX Gold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. The actual achievements of TRX Gold or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors. These risks, uncertainties and factors include general business, legal, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in costs; future prices of gold and other minerals; mining method, production profile and mine plan; delays in exploration, development and construction activities; changes in government legislation and regulation; the ability to obtain financing on acceptable terms and in a timely manner or at all; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining business. These risks are set forth in reports that TRX Gold files with the SEC and the various Canadian securities authorities. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml> and the Company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR+") at www.sedarplus.ca.

The disclosure contained in this press release of a scientific or technical nature relating to the Company's

Buckreef Project has been summarized or extracted from the technical report entitled "The National Instrument 43-101 Independent Technical Report, Updated Mineral Resource Estimate for the Buckreef Gold Mine Project, Tanzania, East Africa for TRX Gold" with an effective date (the "Effective Date") of May 15, 2020 (the "2020 Technical Report"). The 2020 Technical Report was prepared by or under the supervision Mr. Wenceslaus Kutekwatekwa (Mining Engineer, Mining and Project Management Consultant) BSc Hons (Mining Eng.), MBA, FSAIMM, of Virimai Projects, and, Dr Frank Crundwell, MBA, PhD, a Consulting Engineer, each of whom is an independent Qualified Person as such term is defined in NI 43-101. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the 2020 Technical Report and reference should be made to the full details of the 2020 Technical Report which has been filed with the applicable regulatory authorities and is available on the Company's profile at www.sedarplus.ca. The Company did not complete any new work that would warrant reporting material changes in the previously reported Mineral Resource ("MRE") and Mineral Reserve statements during the prior reporting period. The 2020 Technical Report follows the CIM Definition Standards on Mineral Resources and Mineral Reserves ("CIM Definition Standards") and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines ("CIM Guidelines").

The information contained in this press release is as of the date of the press release and TRX Gold assumes no duty to update such information.

The TSX and NYSE America have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this press release, which has been prepared by the management of TRX Gold.

¹ See Forward-Looking and Cautionary Statements

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2e079f9c-b201-45a5-9303-1f59fac31c59>

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