

Alpha Announces Second Batch of 2025 Drill Results, Including 10 Metres Grading 3.12 g/t Gold, from the Aburna Gold Project

04.02.2026 | [Newsfile](#)

Calgary, February 4, 2026 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha" or the "Company") is pleased to announce recently received drilling results from an additional 1,460 metres of drilling from the 2025 exploration program at the Aburna Gold Project, within its 100% owned, 514km² Kerkasha Project located in Eritrea. The Aburna Gold Project is a district scale gold system covering at least a 7km long and 2km wide area. Three prospects, Central, Hill 52, and Northeast have been the main focus for exploration and evaluation drilling. The large Aburna area of gold mineralization is also indicated by extensive anomalous gold values in soil and shallow Rotary Air Blast ("RAB") drill sampling, in places associated with artisanal workings. The Aburna Gold Project is one of three significant discoveries made by the Alpha team on the Kerkasha licence.

HIGHLIGHTS OF RECENT DRILLING RESULTS

- ABRD189: 10.00 metres grading 3.12 grams per tonne ("g/t") gold from 181 metres
Including: 4.00 metres grading 4.08 g/t gold
and including: 3.00 metres grading 4.82 g/t gold
- ABD026: 5.00 metres grading 3.60 g/t gold from 91 metres
and 6.00 metres grading 1.58 g/t gold from 100 metres
and 7.00 metres grading 1.76 g/t gold from 124 metres
- The new results demonstrate that the mainly shallow nature of the drilling to date, which has returned 90% of the gold mineralization at depths of less than 120 metres below surface has the potential to deliver intercepts to at least 150m vertical depth
- Only some 20% of the 7km long Aburna gold trend has been drill tested to date, with numerous remaining untested gold-in-soil anomalies

Based upon current data and interpretation it is estimated true widths range between 70% and 90% of the drilled intersections.

John Wilton, CEO of Alpha, stated: "These new drilling results confirm the tenor of the Aburna gold system and illustrate the potential for further significant gold intercepts, extending the footprint of the gold mineralization from its current shallowly drilled depth to at least 150 metres below surface."

Overall, some 80% of the 7km long Aburna gold trend remains untested by drilling, and, to date, the largely shallow drilling completed has delivered some 90% of the gold mineralization at depths of less than 120m from surface. The team is currently working on increasing our geological understanding of the controls to the Aburna gold system, its higher-grade trends, and resulting priority targets to extend the scale of the mineralized footprint. As exploration work, focused on drilling, advances in 2026 the Company will be issuing regular material news updates."

ABURNA GOLD PROJECT: DRILLING RESULTS

These new results relate to 807 metres of Reverse Circulation ("RC") and 652.80 metres of diamond core ("DC") drilling.

Figure 1 shows the location of ABRD189 on cross section SS-2080 at the Hill 52 prospect. It represents an approximately 100 metre step out, to the southeast, along this section line. It has returned an intercept of 3.12 g/t gold over 10 metres, including two zones of 4.08 and 4.82 g/t gold over 4.00 and 3.00 metres, respectively. This interval is situated some 150 metres vertical depth below surface. With approximately 90

percent of the overall Aburna gold mineralization drilled to date being less than 120 metres below surface, this intercept indicates gold mineralization intercepts to at least 150 metres depth, with potential for more at even greater depths. This is additionally illustrated by 2.63 g/t gold over 1 metre at a vertical depth of some 230 metres in this drillhole. ABRD189 also intersected 0.50 g/t gold over 7 metres at approximately 120 metres below surface.

Section line SS-2080 (Figure 1) also illustrates the previously reported intercepts along this drill fence, including ABD013: 2.75 g/t gold over 49 metres from 18 metres and ABD014: 1.65 g/t gold over 9 metres from 48 metres.

Figure 1: Cross Section: SS-2080: Aburna Gold Project: Hill 52 Prospect

Figure 1 notes: Previously reported results in Alpha Exploration news releases; Alpha Exploration Announces New Gold Discovery at Aburna with Drill Intercepts 15m of 5.85 g/t Gold & 10m of 5.24 g/t Gold, May 3, 2022, Alpha Exploration Announces More Drilling Results from Aburna with Intercept of 22m of 4.50 g/t Gold, May 25, 2022, Alpha Exploration Announces Additional New Drill Results from the Aburna Gold District, Kerkasha Project Eritrea, January 9, 2025.

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ABD026 returned multiple zones of significant gold mineralization (see Figure 2 cross section SS-2760). The primary intercepts are 3.60 g/t gold over 5 metres, from 91 metres, including 16.61 g/t gold over 1 metre, 1.58 g/t gold over 6 metres from 100 metres, 1.76 g/t gold over 7 metres, and 1.48 g/t gold over 3 metres from 124 and 151 metres, respectively. This drill hole has extended and confirmed the gold intercepts on this cross-section line at the Central Area to approximately 120 metres vertical depth. This drillhole was also extended to test a magnetic anomaly below the Central Area mineralization that was explained by a diorite intrusion with variable amounts of magnetite.

Figure 2: Cross Section: SS-2760: Aburna Gold Project: Central Prospect

Figure 2 notes: Previously reported results in Alpha Exploration news releases; Alpha Exploration Announces More Positive Drilling Results from Aburna, January 30, 2024, Alpha Exploration Announces Additional New Drill Results from the Aburna Gold District, Kerkasha Project Eritrea, January 9, 2025.

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Drillhole ABR190 was drilled as an initial test of part of the rotary air blast ("RAB") gold in bedrock anomaly identified some 500 metres southwest of the Hill 52 prospect at Aburna. It returned two zones of gold mineralization: 0.57 g/t gold and 0.27 g/t gold, both over 3 metre widths from 60 and 74 metres, respectively. The results of this drillhole will be considered in the context of the wider RAB target zone and any follow up drilling.

Figure 3 shows the location of the drillholes from this phase of 2025 exploration drilling at the Aburna Project relative to the three existing primary prospects (Hill 52, Central and Northeast) and previously reported selected drill intercepts. This series of six drillholes were primarily testing significant step outs in terms of depth and/or new standalone gold targets from soil or RAB drilling beyond the gold mineralization previously discovered by the Company.

Figure 3: Base Map Showing Location of Newly Reported Drill holes, and Previously Reported Drilling Results

Figure 3 notes: Previously reported results in Alpha Exploration news releases; Alpha Exploration Announces New Gold Discovery at Aburna with Drill Intercepts 15m of 5.85 g/t Gold & 10m of 5.24 g/t Gold, May 3, 2022, Alpha Exploration Announces More Drilling Results from Aburna with Intercept of 22m of 4.50

g/t Gold, May 25, 2022, Alpha Exploration Reports Aburna Gold Latest Drill & Channel Sampling Results 13m @ 4.24 g/t Au, 11m @ 3.99 g/t Au, 6m @ 4.97 g/t Au, May 24, 2024, Alpha Exploration Reports Drill Results from Aburna Gold Prospect: Includes 9m @ 10 g/t Gold, November 14, 2023, Alpha Exploration Announces More Positive Drilling Results from Aburna, January 30, 2024, Alpha Exploration Announces New Drill Results from the Aburna Gold District Including 29 metres Averaging 2.89 g/t Gold at Hill 52 Prospect, and 8 Metres Averaging 3.77 g/t Gold at the Northeast Prospect, November, 2024.

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Table 1: Selected Drilling Results with Depth, Intervals and Gold Grade for this New Batch of Results

Drill Hole ID	Depth From (m)	Depth To (m)	Width (m)	Gold (Au) ppm (g/t)
ABRD189	160.00	167.00	7.00	0.50
	181.00	191.00	10.00	3.12
Including	181.00	185.00	4.00	4.08
And including	188.00	191.00	3.00	4.82
	309.00	310.00	1.00	2.69
ABD026	18.00	19.00	1.00	6.87
	58.00	59.00	1.00	12.91
	91.00	96.00	5.00	3.60
Including	94.00	95.00	1.00	16.61
	100.00	106.00	6.00	1.58
	124.00	131.00	7.00*	1.76
	151.00	154.00	3.00	1.48
ABR190	60.00	63.00	3.00	0.57
	74.00	77.00	3.00	0.27

Table 1 Notes: Intertek completed the analytical work with analytical procedures conducted in an Intertek laboratory in Tarkwa, Ghana. Sample preparation was undertaken by an independent laboratory NABRO in Asmara, Eritrea and the pulps shipped to Intertek, Ghana. Based upon current data and interpretation it is estimated true widths range between 70% and 90% of the drilled intersections. A nominal cut-off grade of 0.20 g/t Au has been used to determine the boundaries of these intersections with no more than 3 metres of internal dilution of the intercepts. *A nominal cut-off grade of 0.40 g/t Au has been used to determine the boundaries of these intersections with no more than 2 metres of internal dilution of the intercept.

QUALITY ASSURANCE AND QUALITY CONTROL

The results reported here for the Reverse Circulation ("RC") and Diamond Core ("DC") drilling were analysed by Intertek Minerals Ltd., an independent and accredited laboratory located in Tarkwa, Ghana. The RC and DC drilling was managed by Alpha Exploration's field team with the field operations conducted in-line with the standard operating procedures implemented at this project. Alpha uses an independent laboratory in Asmara (NABRO) to prepare drill samples for assaying. Representative one-metre samples from the RC drilling and half core samples of the HQ & NQ size and quarter core for PQ size, were crushed (to >90% passing 2.0 mm) and pulverised (to >85% passing 75 micron). A scoop sample of approximately 60g for laboratory analysis was taken. The coarse and pulp rejects were stored at Alpha's warehouse in Asmara. The Company uses appropriate duplicate samples and inserts certified reference material from OREAS (www.ore.com.au) into the sample stream. NABRO sample preparation facility inserts barren granodiorite material into the sample stream as blanks. The 60g sub-samples with inserted QA/QC samples of blanks and certified reference material every 20th field sample were shipped to Intertek Minerals, Tarkwa, Ghana. The gold results at the laboratory were determined by using a 30g sub-sample for Fire Assay ("FA") and Atomic Absorption Spectroscopy ("AAS") finish (Intertek Code: FA30/AA).

Table 2: Drillhole ID, Azimuth, Dip, End of Hole Depth, Collar Coordinates and Comments

Drillhole ID	Azimuth Degree	Hole Dip Degree	End of hole Depth (m)	X_UTM_37N	Y_UTM_37N	Elevation (Z) (m)	Comments (Also
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ABR187	315	-60	201.00	340812.00	1650617.00	1000.00	No significant inte
ABR188	315	-50	201.00	340980.00	1650997.00	952.00	No significant inte
ABRD189	315	-50	365.30	341067.00	1651189.00	953.00	10m @ 3.12 g/t A
ABR190	315	-50	171.00	340476.00	1651009.00	944.00	3m @ 0.57 g/t Au
ABR191	315	-50	114.00	340327.00	1650864.00	930.00	No significant inte
ABD026	315	-65	407.50	341642.00	1651579.00	925.00	7m @ 1.76 g/t Au

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 John Wilton CGeol FGS, CEO & Director of Alpha and a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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, 514 km² Kerkasha Project in Eritrea.

The Aburna Gold Prospect is an exciting new gold discovery where recent drilling has confirmed a high-grade mineralized 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 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 managed by a group of highly experienced and successful mining and exploration professionals with long track records of establishing, building and returning value to stakeholders from 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 or contact:

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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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