

Awalé Hits 3.3 g/t Gold Equivalent over 38 Metres from First BBM Underground Drilling, Confirming Strong Grades at Depth

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Highlights

- Significant intercepts include:
 - 3.3 g/t gold equivalent ("AuEq.") over 38m (38m @ 3 g/t gold and 0.5% copper) from 447m, including 6.4 g/t AuEq. over 6m (6m @ 6.4 g/t gold and 0.95% copper) (BBDD-20)*
 - 2.1 g/t AuEq. over 22m (22m @ 1.3 g/t gold and 0.84% copper) from 505m (BBDD-9)
 - 2.0 g/t AuEq. over 42m (42m @ 1.4 g/t gold and 0.51% copper) from 459m (BBDD-15)
- First results from the underground target at BBM include some of the highest and broadest gold-copper intercepts returned to date.
- Robust gold-copper grades intersected at 400m below surface provide confidence in an emerging underground potential.
- Results from additional step-down diamond drill holes testing to 600m below surface are pending.
- MRE on track: BBM is emerging with the potential over time to become one of the largest gold-copper discoveries in West Africa, with increasing confidence ahead of a Mineral Resource Estimate targeted for Q2 2026.

*All AuEq. grades calculated assuming 80% metallurgical recovery for all metals.

Toronto, February 27, 2026 - [Awalé Resources Ltd.](#) (TSXV: ARIC) (OTCQX: AWLRF) (FSE: 2F60) ("Awalé" or the "Company") is pleased to report assay results from the first six holes of its high-grade underground drilling program at the BBM gold-copper discovery within the Odienné Project ("Odienné" or the "Project") in Côte d'Ivoire.

This drilling forms part of an 11-hole, 7,000-metre step-down program designed to test the down-plunge extension of BBM's high-grade core and evaluate its underground potential down to an initial 600m vertical depth. Assays for the remaining five holes are pending (see long section and plan map in Figures 2 and 3).

"It is highly encouraging to see such strong early results that show increasing gold and copper grades at depth," stated Andrew Chubb, President and CEO of Awalé Resources. "With any discovery, you have to keep pushing to fully understand the true potential. We believe there is a significant opportunity for continued growth at BBM, particularly as we are seeing evidence of increasing grades with depth in the drilling. To date, drilling has demonstrated the open-pit potential at BBM, which now covers a 1.2 km zone. This new drilling looks to expand the underground potential of this target. With our initial Mineral Resource Estimate targeted for early Q2, we are beginning to define this zone, and coupled with the deeper drilling, we are starting to better define the scale of the system."

"We are also looking forward to receiving drilling results from Charger and Empire, along with further news from our 100%-owned Awalé permits, where the team continues to advance exploration across the Seydou, Sama, and Sienso permits. 2026 is shaping up to be a big year for the Company."

[Link to All Figures](#)

[Watch Video of CEO Andrew Chubb Discussing New Results from BBM](#)

[Link to Core Photos](#)

BBM Underground Target Drilling

The 11-hole, 7,000-metre step-down diamond drilling program forms the first phase of drilling designed to evaluate the potential for an underground mineral resource at the BBM target. This initial phase is focused on testing continuity of the higher-grade core of the BBM system down-plunge to a depth of approximately 600 metres below surface. Results from the first six holes reported in this release represent the beginning of defining this underground potential.

If successful, further step-out drilling will be planned to test and extend the higher-grade zone to a depth of 800m below surface. The gold, copper, and molybdenite mineralization is associated with a marked increase in strain intensity and silica-biotite alteration along the subvertical to south-southwest contact between a sheared granodiorite host and footwall metasediments and metavolcanics.

Results from this deeper drilling will play a key role in assessing the long-term scale and underground development potential of the BBM system.

Exploration on Awalé's 100%-Owned Permits

Concurrent exploration programs are underway across Awalé's 100%-owned permits. Intensive surface geochemistry programs are advancing at Seydou and Sama, while a 3,000-metre air-core program at the Fremén target (Sienso) is nearing completion. Positive results are expected to support follow-up percussion and diamond drilling across the broader Odienné land package with the purpose of making new discoveries.

About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on discovering large high-grade gold and copper-gold deposits. Exploration activities are currently underway in the underexplored regions of Côte d'Ivoire, where the Company is exploring the Odienné Copper-Gold Project ("Odienné" or the "Project"), covering 2,346 km² across seven permits-five granted and two applications. This includes 797 km² in two permits held under the Awalé-Newmont Joint Venture ("OJV"). Awalé currently manages all exploration activities over the OJV, with funding currently provided by Newmont Ventures Limited ("Newmont") under an Exploration Agreement signed in May 2022.

Awalé has discovered four gold, gold-copper, and gold-copper-silver-molybdenum mineralized systems within the OJV and has recently commenced exploration on its 100%-owned properties.

The Odienné Project is underexplored and has multiple pipeline prospects with similar geochemical signatures to Iron Oxide Copper Gold (IOCG) and intrusive-related mineral systems with substantial upside potential. The Company benefits from a skilled and well-seasoned technical team that allows it to continue exploring in a pro-mining jurisdiction that offers significant potential for district-scale discoveries.

Table 1: Significant Intercepts from Diamond Drilling - (from this release)

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq. (80%)	Comp. Trigger (Au g/t)
BBDD0009	494	527	33.0	1.0	0.59	2.5	194	1.5	0.2
including	505	527	22.0	1.3	0.84	3.6	265	2.1	0.5
and	512	513	1.0	8.0	2.27	7.3	255	9.1	5
BBDD0011	351	359	8.0	0.9	0.20	1.2	14	1.0	0.5
	578	599	21.0	0.9	0.32	1.3	137	1.1	0.5
BBDD0013	267	268	1.0	1.0	0.00	0.1	5	0.8	0.5
	297	298	1.0	0.7	0.19	0.5	21	0.8	0.5
BBDD0013	299	301	2.0	0.6	0.14	0.6	7	0.6	0.5
BBDD0013	320	346	26.0	0.5	0.36	1.2	78	0.8	0.2
including	322	329	7.0	0.7	0.84	2.8	173	1.6	0.5

and	338	3424.0	0.9	0.32	1.2	38	1.1	0.5
and	492	4964.0	0.4	0.16	1.1	13	0.5	0.2
	525	5305.0	0.6	0.15	0.7	116	0.7	0.5
BBDD0015	459	50142.0	1.4	0.51	2.3	481	2.0	0.5
BBDD0016	118	13921.0	0.3	0.51	1.9	46	0.9	0.2
BBDD0020	447	48639.0	2.9	0.50	2.2	594	3.2	0.5
including	447	48538.0	3.0	0.50	2.2	608	3.3	2
and	458	4591.0	7.1	0.59	2.2	1153	7.0	5
and	472	4786.0	6.4	0.95	4.3	471	6.4	5

Table 2: BBM Drill Collar Details - (all collars from this release)

Hole ID	Easting	Northing	RL	MEOH	M	Azimuth	True	Dip
BBDD0009	655529.6	1048086.2	424.5	608.86	13.4			-66.9
BBDD0011	655359.5	1048125.1	426.0	671.41	17.4			-61.8
BBDD0013	655441.3	1048118.4	425.7	581.15	19.5			-60.9
BBDD0015	655577.9	1048070.8	423.5	528.44	21.2			-62.6
BBDD0016	655410.6	1048288.8	424.3	198.3	29.1			-58.2
BBDD0020	655663.0	1048024.7	419.8	534.9	20.8			-63.5

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 Certified Laboratory. Samples are prepared and 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 analyzed by 52 element ICP/MS with a 4-Acid digest. Blanks, duplicates, and certified reference material (standards) are being used to monitor laboratory performance during the analysis. Where visible gold is observed in drill core, a quartz wash is applied between every sample to reduce or eliminate any contamination. Once fire assay results are received, samples over 5 g/t gold are routinely screen fire assayed, samples lower than 5 g/t gold continued within a high-grade interval are also screen fire assayed.

Mineralized Interval Calculations

Significant intervals reported in this news release are calculated as downhole length-weighted intercepts. For the BBM target, initial mineralized zones are calculated at a 0.2 g/t Au trigger and include up to 3 metres of internal waste for delineating mineralized zones. Included intervals are calculated at 0.5 g/t Au, 2 g/t Au, 5 g/t Au, and 10 g/t Au trigger values, with up to 3 metres of internal waste. Table 2 contains a list of all BBM holes reported in this release. True widths are estimated to be 70% of the downhole widths. Holes not reported do not make a 0.5 g/t Au grade trigger.

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). The Formula $AuEq = Au (g/t) + ((Cu (ppm) * 0.00014) + (Mo (ppm) * 0.00065) + (Ag (g/t) * 0.01225))$. An 80% metallurgical recovery is assumed for all metals, as the specific recovery rates for individual metals are unclear, and assuming different recoveries would be premature at this stage.

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 Geoscientists

(SEG). Mr. Chubb has over 25 years of experience in international mineral exploration and mining project evaluation.

Abbreviations Used in this Release

Ag Silver
Au Gold
AuEq. Gold equivalent
Cu Copper
g/t Grams per tonne
km Kilometres
m Metres
Mo Molybdenum
ppm Parts per million

AWALÉ Resources Limited
On behalf of the Board of Directors

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

Forward-Looking Information

This news 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, propose, potential, 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 news 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, timing and extent of planned drilling, expectations to achieve a first mineral resource estimate and preliminary economic assessment, advancing towards a pre-feasibility study, potential for new discoveries, timing for providing assay results, commencement of operations. Although the Company believes any forward-looking statements in this news 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, the results of the proposed drilling programs, the number of drilling rigs on site, 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 and that the proposed drilling program will proceed as planned. 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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