

Awalé Reports New Discovery on 100%-Owned Ground with Multiple Shallow Intercepts, Including 17 Metres at 1.9 g/t Gold

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Highlights:

- Discovery made on Fremen, on Awalé's 100%-owned ground and 11 km along strike from the BBM target.
- 1.9 g/t gold over 17m from 6m, including 2.3 g/t gold over 9m (SSAC-08).
- 2.1 g/t gold over 12m from 32m, including 8.2 g/t gold over 1m (SSAC-07).
- 1.1 g/t gold over 17m from 113m, including 4.7 g/t gold over 2m (SSDD-03).
- 1.0 g/t gold over 13m from 78m, including 1.8 g/t gold over 4m (SSDD-02).
- Mineralization shares geological similarities with both the BBM and Charger discoveries.
- Results from 52 additional holes pending and the 8-kilometre Fremen corridor remains open.

Toronto, May 4, 2026 - [Awalé Resources Ltd.](#) (TSXV: ARIC) (OTCQX: AWLRF) (FSE: 2F60) ("Awalé" or the "Company") is pleased to report assay results from a Phase 3 drill program at the 100%-owned Fremen target, located within the Sienso permit at the Odienné Project ("Odienné" or the "Project") in Côte d'Ivoire (see Figures 1 and 2).

Results confirm near-surface gold mineralization over an initial 1-kilometre zone within a broader 8-kilometre mineralized corridor, with multiple high-grade intercepts.

"We have now confirmed significant shallow gold mineralization, marking new discovery on our 100%-owned ground. Fremen is just 11 kilometres from BBM, and this discovery is a testament to the effectiveness of our geology-led, systematic and successful exploration approach. With the same alteration and mineralization fingerprint, Fremen forms part of the same mineralized system as our other discoveries.

These broad intercepts, including higher-grade intervals of over 5 g/t gold, support our view that Fremen is an emerging gold discovery with clear potential for expansion along strike and at depth. We will continue drilling to expand the extent of mineralization at Fremen, while advancing additional drill-ready targets across our 1,550 km² land package," stated Andrew Chubb, CEO of Awalé Resources.

[Link to All Figures](#)

[Watch Video of CEO Andrew Chubb Discussing the Fremen Discovery](#)

The 126-hole, 5,210 metre program (8 diamond drilling "DD" holes for 1,571 metres and 116 aircore "AC" holes for 3,639 metres) consisted of six broadly spaced drill fences over a 5-kilometre portion of the broader target trend at the southern extent of the 10-kilometre corridor. Results from this program confirmed mineralization over 1 km within this zone. This drill program followed two earlier phases of scout drilling, where initial results included shallow intersections of 15m at 0.6 g/t gold from 40m, including 7m @ 1.1 g/t gold from 46m (see June 16, 2025 news release). Results from the current program have confirmed robust gold intercepts in fresh rock within a similar alteration system and geologic setting to Awalé's BBM discovery.

Results from 51 AC holes and 1 DD hole are pending from the laboratory.

Geology of the Fremem Target

Stronger gold mineralization at Fremem is located at a major flexure along a regional-scale shear zone, where the host structure changes from a northwest to a north-south trend. A large granitoid intrusive body flanks this structure to the east. Like BBM, mineralization is hosted within intrusive rocks, but with a higher metamorphic grade. This package is later intruded by a series of felsic to intermediate dykes with a similar composition to those observed at the Charger target, these dykes are also mineralized.

Biotite-actinolite-titanite is the dominant alteration assemblage associated with gold mineralization, along with sulphides and silica. Higher gold grades are associated with a sulphide assemblage that includes pyrrhotite, pyrite, +/- chalcopyrite. Adjacent to the mineralized zone, the footwall is similar to the hanging wall alteration at BBM and alteration proximal to the breccias at Charger consisting of broad hematite-potassic feldspar +/- epidote alteration with brittle overprinting.

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 five 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 this release)

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Composite Trigger (Au g/t)
SSAC0007	32.0	44.0	12.0	2.1	0.2
including	33.0	41.0	8.0	2.9	2.0
including	33.0	34.0	1.0	8.2	5.0
SSAC0008	6.0	27.0	21.0	1.5	0.2
including	6.0	23.0	17.0	1.9	0.5
including	12.0	21.0	9.0	2.3	2.0
SSAC0033	27.0	28.0	1.0	0.3	0.2
including	34.0	40.0	6.0	0.5	0.2
SSAC0034	3.0	15.0	12.0	0.5	0.2
including	9.0	13.0	4.0	1.0	0.5
SSAC0035	1.0	6.0	5.0	0.3	0.2
	16.0	19.0	3.0	0.7	0.2
	27.0	28.0	1.0	0.6	0.2
	37.0	39.0	2.0	0.7	0.2
including	37.0	38.0	1.0	1.0	0.5
SSAC0036	0.0	6.0	6.0	0.4	0.2
	18.0	20.0	2.0	0.5	0.2
SSAC0037	5.0	6.0	1.0	0.2	0.2

SSAC0049	16.0	18.0	2.0	0.8	0.2
including	16.0	17.0	1.0	1.2	0.5
SSAC0050	0.0	1.0	1.0	0.3	0.2
	7.0	8.0	1.0	1.4	0.5
SSDD0001	6.5	8.0	1.5	0.2	0.2
	27.5	30.5	3.0	0.4	0.2
	67.0	71.0	4.0	0.3	0.2
	142.0	143.0	1.0	0.3	0.2
SSDD0002	29.5	30.0	0.5	0.2	0.2
	70.0	71.0	1.0	0.9	0.2
	78.0	91.0	13.0	1.0	0.2
including	80.0	84.0	4.0	1.8	1.0
SSDD0003	36.5	37.0	0.5	0.4	0.2
	79.0	80.0	1.0	0.3	0.2
	98.0	100.0	2.0	0.2	0.2
	113.0	130.0	17.0	1.1	0.2
including	122.0	130.0	8.0	1.9	0.5
including	128.0	130.0	2.0	4.7	2.0
	167.0	168.0	1.0	0.5	0.2
	171.0	173.0	2.0	0.2	0.2
SSDD0004	53.0	60.0	7.0	0.5	0.5
	94.0	95.0	1.0	0.3	0.2
	99.0	101.0	2.0	1.4	0.5
	106.0	108.0	2.0	1.7	0.5
	120.0	121.0	1.0	0.6	0.2
	147.0	148.0	1.0	0.2	0.2
SSDD0005	97.0	100.0	3.0	1.2	0.5
	183.0	184.0	1.0	1.0	0.2
SSDD0006	56.0	57.0	1.0	0.6	0.2
	74.0	76.0	2.0	0.6	0.2
	95.0	101.0	6.0	0.2	0.2
	106.0	107.0	1.0	2.1	0.5
SSDD0008	67.0	69.0	2.0	1.0	0.5
	162.0	164.0	2.0	0.4	0.2

Table 2: Fremem Drilling Collar Cable - (all collars from this program)

Hole ID	Hole Type	EOH_M	Easting	Northing	Elevation	Azimuth_True	Dip
SSAC0001	AC	39.0	660504	1038279	455.0	68	-50
SSAC0002	AC	36.0	660526	1038287	455.0	68	-50
SSAC0003	AC	40.0	660546	1038295	455.0	68	-50
SSAC0004	AC	34.0	660570	1038303	454.0	68	-50
SSAC0005	AC	34.0	660589	1038311	454.0	68	-50
SSAC0006	AC	28.0	660608	1038319	455.0	68	-50
SSAC0007	AC	49.0	660623	1038325	454.0	68	-50
SSAC0008	AC	48.0	660650	1038336	454.0	68	-50
SSAC0009	AC	42.0	660675	1038347	454.0	68	-50
SSAC0010	AC	48.0	660698	1038357	454.0	68	-50
SSAC0011	AC	48.0	660722	1038363	454.0	68	-50
SSAC0012	AC	40.0	660750	1038369	455.0	68	-50
SSAC0013	AC	40.0	660769	1038377	453.0	68	-50
SSAC0014	AC	40.0	660788	1038385	452.0	68	-50
SSAC0015	AC	40.0	660810	1038394	453.0	68	-50
SSAC0016	AC	40.0	660830	1038401	452.0	68	-50
SSAC0017	AC	32.0	660851	1038410	452.0	68	-50
SSAC0018	AC	40.0	660660	1037537	441.0	68	-50
SSAC0019	AC	40.0	660685	1037544	441.0	68	-50
SSAC0020	AC	40.0	660707	1037550	440.0	68	-50
SSAC0021	AC	40.0	660728	1037558	440.0	68	-50

SSAC0022 AC	40.0	660749 1037565 440.0	68	-50
SSAC0023 AC	40.0	660768 1037573 441.0	68	-50
SSAC0024 AC	40.0	660788 1037581 440.0	68	-50
SSAC0025 AC	40.0	660808 1037590 441.0	68	-50
SSAC0026 AC	40.0	660827 1037599 441.0	68	-50
SSAC0027 AC	33.0	660846 1037609 440.0	68	-50
SSAC0028 AC	30.0	660863 1037615 440.0	68	-50
SSAC0029 AC	26.0	660878 1037621 440.0	68	-50
SSAC0030 AC	37.0	660890 1037626 440.0	68	-50
SSAC0031 AC	35.0	660909 1037633 440.0	68	-50
SSAC0032 AC	36.0	660927 1037640 439.0	68	-50
SSAC0033 AC	40.0	660945 1037648 439.0	68	-50
SSAC0034 AC	30.0	660967 1037654 440.0	68	-50
SSAC0035 AC	40.0	660982 1037659 439.0	68	-50
SSAC0036 AC	30.0	661002 1037668 439.0	68	-50
SSAC0037 AC	40.0	661018 1037670 438.0	68	-50
SSAC0038 AC	40.0	661039 1037680 438.0	68	-50
SSAC0042 AC	36.0	661103 1037710 437.0	68	-50
SSAC0043 AC	34.0	661122 1037717 437.0	68	-50
SSAC0044 AC	28.0	660826 1037706 441.0	68	-50
SSAC0045 AC	30.0	660841 1037712 441.0	68	-50
SSAC0046 AC	30.0	660855 1037718 441.0	68	-50
SSAC0047 AC	28.0	660867 1037727 440.0	68	-50
SSAC0048 AC	22.0	660881 1037733 440.0	68	-50
SSAC0049 AC	21.0	660891 1037737 440.0	68	-50
SSAC0050 AC	24.0	660901 1037742 439.0	68	-50
SSAC0051 AC	25.0	660912 1037748 439.0	68	-50
SSAC0052 AC	37.0	660925 1037752 439.0	68	-50
SSAC0053 AC	35.0	660945 1037753 439.0	68	-50
SSAC0054 AC	35.0	660963 1037759 439.0	68	-50
SSAC0055 AC	29.0	660981 1037767 440.0	68	-50
SSAC0059 AC	32.0	660644 1038119 451.0	68	-50
SSAC0060 AC	30.0	660660 1038125 450.0	68	-50
SSAC0061 AC	30.0	660676 1038130 450.0	68	-50
SSAC0070 AC	27.0	660709 1037881 429.0	68	-50
SSAC0071 AC	24.0	660724 1037885 429.0	68	-50
SSAC0072 AC	22.0	660733 1037889 429.0	68	-50
SSAC0073 AC	18.0	660746 1037890 429.0	68	-50
SSAC0074 AC	18.0	660754 1037894 429.0	68	-50
SSAC0075 AC	16.0	660767 1037889 429.0	68	-50
SSAC0095 AC	23.0	660399 1038623 444.0	68	-50
SSAC0096 AC	24.0	660411 1038625 445.0	68	-50
SSAC0106 AC	40.0	660706 1037885 429.0	68	-50
SSAC0107 AC	40.0	660730 1037888 429.0	68	-50
SSDD0001 DD	221.3	659069 1042589 437.8	90	-52
SSDD0002 DD	128.1	660520 1038464 436.4	68	-50
SSDD0003 DD	221.2	660469 1038443 435.8	68	-49
SSDD0004 DD	176.2	660600 1038315 439.3	68	-50
SSDD0005 DD	218.2	660845 1037608 431.9	68	-50
SSDD0006 DD	203.3	660657 1038130 463.0	68	-50
SSDD0008 DD	212.2	660825 1037707 434.0	68	-50
SSDD0009 DD	191.0	660896 1037632 451.0	68	-50

Quality Control and Assurance

Reverse circulation, aircore, and diamond drilling sampling was conducted on a metre-by-metre basis, with each metre weighed and riffle split to produce approximately 3-kilogram sub-samples for laboratory submission. Each sample was clearly labelled, and routine field duplicate samples were taken via a second

riffle split of the original sample. Systematic certified reference material is also inserted in the sample stream as well as blank samples.

Analytical work for all samples is being carried out at the independent Intertek Laboratories in Ghana, an ISO 17025 Certified Laboratory. Samples are prepared and stored at the Company's field camps and put into sealed bags and transported to Intertek secure facility in Yamoussoukro Côte d'Ivoire for preparation and subsequent shipment and analysis in Ghana. 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 returned to the Company for multielement analysis by portable XRF a second analyzed by fire assay with AAS finish at Intertek Ghana. Blanks, duplicates, and certified reference material (standards) are being used to monitor laboratory performance during the analysis.

Mineralized Interval Calculations

Significant intervals reported in this news release are calculated as downhole length-weighted intercepts. For the Fremen 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, 1 g/t Au, 2 g/t Au, and 5 g/t Au trigger values, with up to 3 metres of internal waste. Table 1 contains a list of all Fremen holes reported in this release. Based on structural and geological interpretation from the diamond drilling, true widths are estimated to be 100% of the drilled intercepts.

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

AC Aircore
Au Gold
DD Diamond drilling
g/t Grams per tonne
km Kilometre
m Metre
RC Reverse circulation

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.com. 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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