

Awalé Hits Multiple High-Grade Intervals Outside Current MRE at Charger 2, Including 18.0 g/t over 7 Metres

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Highlights

- New high-grade intercepts at Charger 2, outside the current Charger MRE envelope:
 - 18.0 g/t gold over 7m within 9.2 g/t gold over 18m from 144m downhole (CHDD-24)
 - 14.1 g/t gold over 4m within 4.0 g/t gold over 16m from 153m downhole (CHDD-23)
 - 13.9 g/t gold over 2m from 177m downhole (CHDD-25)
 - 9.4 g/t gold over 2m from 240m downhole (CHDD-21)
- Results support potential for continued resource growth beyond the recently announced Charger MRE.
- Charger-style mineralization remains open along strike and down plunge, approximately 200m southwest of the Charger 1 deposit.
- Exploration and expansion drilling are ongoing at both the Charger and BBM deposits, with five rigs currently active across the Odienné Project and two additional rigs expected to be added.

Toronto, June 3, 2026 - [Awalé Resources Ltd.](#) (TSXV: ARIC) (OTCQX: AWLRF) (FSE: 2F60) ("Awalé" or the "Company") is pleased to announce the second phase of results from step-out drilling at Charger 2, affirming the presence of a newly discovered zone extending the Charger system approximately 200 metres along strike to the southwest of the current Charger deposit (see Figures 2 to 4) at its Odienné Project ("Odienné" or the "Project") in Côte d'Ivoire.

The results are higher grade than the initial Charger 2 discovery holes and further demonstrate the expansion potential of the Charger system beyond the recently announced initial inferred Mineral Resource Estimate ("MRE") of 1.71 Moz AuEq. at 1.64 g/t AuEq. (32.4 Mt at 1.33 g/t Au and 0.33% Cu) (see May 19, 2026 news release), with mineralization remaining open along strike and down plunge.

"Following the positive MRE for the Project, drilling at Charger 2 has returned higher grade results than the discovery holes and demonstrates significant upside beyond the current resource envelope. We are continuing to systematically advance step-out and infill drilling across both Charger 1 and Charger 2 with mineralization remaining open in all directions. In addition, results are pending from a six-hole step-out exploration program northeast of the Charger 1 deposit.

"The continuity of the high-grade quartz breccia system, combined with broader mineralized halos, continues to support our view that Charger has potential for meaningful resource growth beyond the current MRE. The discovery at Charger 2 reinforces and shows the potential for new mineralization in the remaining 2 demagnetized anomalies at Charger.

"With five drill rigs currently active and two additional rigs expected to be added, we remain focused on rapidly advancing resource growth across the Project," stated Andrew Chubb, President and CEO of Awalé Resources.

[Link to All Figures](#)

[Link to Drill Core Photos](#)

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

[Exploration Drilling at Charger 2](#)

Diamond drill holes CHDD-23 and CHDD-24 successfully intersected broad and high-grade mineralization, following up on the Charger 2 discovery holes reported in January (see January 15, 2026 news release). Results from this program included:

- 16.3 g/t Au over 1m within 2.6 g/t Au over 10m (100m downhole, OEDD-158)
- 12.2 g/t Au over 1m within 2.2 g/t Au over 10m (208m downhole, OEDD-156)
- 12.1 g/t Au over 1m within 4.8 g/t Au over 4m (75m downhole, OEDD-159)

This second phase of drilling was part of a four-hole diamond program targeting a steeply dipping and plunging mineralized zone within the northeast Charger trend, situated within a second demagnetized 'demag' zone outside of the Charger 1 resource area. Mineralization intersected in CHDD-23 and OEDD-24 displays Charger-style alteration and geology similar to early diamond drilling at Charger, including OEDD-100 (59m @ 14.7 g/t Au from 140m) (see November 11, 2024 news release) and OEDD-83 (57m @ 26 g/t Au from 164m) (see March 25, 2024 news release).

The geometry and continuity observed to date support the potential for further resource growth through additional strike and down-plunge drilling, while a further three 'demag' zones remain to be tested along the broader Charger trend.

Key Takeaways

- The geometry of the Charger 2 breccia and vein system displays similar alteration, mineralization style, and geometry to the Charger 1 deposit.
- Broad and high-grade mineralization intersected at more than two points provides confidence in targeting additional strike and down-plunge extensions.
- Potential exists for additional parallel high-grade vein zone(s) within the hanging wall.
- The Charger 2 system has the potential to connect with the Charger 1 deposit toward the northeast.
- Additional "demag" targets remain untested at Charger.

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

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)	Composite Trigger (Au g/t)
CHDD0021	100	100.5	0.50	0.7	3.2	1261	1	0.5
	154	155	1.00	0.9	0.2	108	1	0.5
	197	198	1.00	0.6	0.7	171	5	0.5
	240	247	7.00	3.1	1.7	136	3	0.5
including	240	242	2.00	9.4	2.6	173	3	2
	253	258	5.00	1.4	1.7	143	2	0.5
including	254	255	1.00	4.3	0.8	130	3	2
	275	280	5.00	1.2	0.8	115	3	0.5
CHDD0022	82.5	84.5	2.00	2.1	0.8	90	3	0.5
	253	254	1.00	0.5	0.3	348	1	0.5
	330	332	2.00	3.8	0.6	327	5	0.5
	369	370	1.00	1.2	0.9	230	3	0.5
	446	447	1.00	0.5	0.1	92	4	0.5
CHDD0023	3	3.5	0.50	0.6	0.3	184	1	0.5
	27	27.5	0.50	1.2	1.1	442	1	0.5
	60.5	61	0.50	0.6	0.2	224	2	0.5
	104	110	6.00	0.9	0.6	159	2	0.5
	146	147	1.00	1.6	2.0	259	3	0.5
	153	169	16.00	4.0	1.8	118	3	0.5
	including	153	157	4.00	14.1	5.3	211	3
	179	180	1.00	6.1	35.8	1665	3	0.5
	214	216	2.00	2.4	2.1	200	3	0.5
	235	236	1.00	2.1	1.3	111	3	0.5

CHDD0024	68	5	0.50	0.9	0.4	161	6	0.5
	81.5	82	0.50	2.6	0.8	115	2	0.5
	144	162	18.00	9.2	9.6	374	3	0.5
including	155	162	7.00	18.0	19.0	664	2	10
CHDD0025	177	179	2.00	13.9	7.1	295	3	0.5

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

Hole ID	Easting	Northing	RL (m)	Azimuth_True	Dip	EOH (m)
CHDD0021	647717.4	1032067.1	470.0	306.4		-58.7 377.3
CHDD0022	647881.0	1032134.4	465.4	306.5		-58.2 468.5
CHDD0023	647679.0	1032097.1	471.4	308.5		-57.6 263.3
CHDD0024	647643.1	1032074.3	470.9	309.1		-57.5 248.8
CHDD0025	647685.6	1032044.2	469.6	306.3		-58.7 359.8

About Awalé Resources

Awalé Resources is a diligent and systematic mineral exploration company focused on discovering large-scale gold and gold-copper deposits in Côte d'Ivoire. The Company's flagship Odienné Project now hosts an initial inferred Mineral Resource Estimate¹ of 1.71 million ounces gold equivalent across the BBM, Charger, and Empire deposits (32.4 Mt at 1.33 g/t Au and 0.33% Cu), providing a strong foundation for ongoing growth and future economic studies.

The Odienné Project covers 2,346 km² across seven permits, including 797 km² held under the Awalé-Newmont Joint Venture. Awalé manages exploration activities across the joint venture area, with funding currently provided by Newmont Ventures Limited under the Exploration Agreement signed in May 2022.

In addition to the current resource base defined on the joint venture ground, Awalé controls a substantial 100%-owned land position across the broader Odienné district, where multiple untested and early-stage targets provide additional potential discovery upside. Across the Project, Awalé has identified multiple gold and copper-gold systems and continues to build a pipeline of targets with potential to support further discoveries and resource growth.

With a skilled and experienced technical team, Awalé is advancing exploration in an underexplored and pro-mining jurisdiction with clear potential for district-scale discoveries.

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 Charger target, initial mineralized zones are calculated at a 0.5 g/t Au trigger and include up to 3 metres of internal waste for delineating mineralized zones. Included intervals are calculated at 1 g/t Au, 3 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

Charger holes reported in this release. True widths are estimated to be 70% of the downhole widths. Holes not reported do not make the 0.5 g/t Au grade trigger.

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

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

AWALÉ Resources Limited
On behalf of the Board of Directors

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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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, propose, potential, postulate, target, continue, advance 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 exploration agreement, advancement and expansion of the Odienné Project, the potential size, scale and quality of the mineral resource estimate at BBM, Charger and Empire, the conversion or upgrading

of inferred mineral resources, timing and results of future drilling programs, resource expansion potential at BBM, Charger and Empire, and exploration and discovery potential at Fremem and other targets, the potential for additional discoveries, expectations regarding the timing and completion of a preliminary economic assessment and advancement toward pre-feasibility studies, timing for receipt of assay results, commencement and continuation of operations, and the potential development of the Odienné Project. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations and assumptions will prove to be correct. Factors that could cause actual results to differ materially from forward-looking information include, but are not limited to, the results of exploration and drilling programs, the interpretation of exploration and mineral resource results, changes in mineral resource estimates, the ability to convert inferred mineral resources to indicated mineral resources, the ability to complete future economic studies, fluctuations in commodity prices, changes in the state of equity and debt markets, delays in obtaining required regulatory, governmental, environmental or other project approvals, availability of financing, and the other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis and other continuous disclosure documents filed under the Company's profile at SEDAR+ 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, without limitation, that all necessary governmental and regulatory approvals will be received as and when expected, that financing will be available on reasonable terms, and that exploration, development and study activities will proceed as currently planned. Although the Company believes 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, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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¹ The full Initial Mineral Resource Estimate news release dated May 19, 2026, including detailed assumptions and methodology, is available at www.awaleresources.com and SEDAR+ www.sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/299905>

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