

Xtra-Gold Reports Encouraging Initial Trenching Results from Bomaa Auriferous Float / Subcrop Target, Kibi Gold Belt, Ghana

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Toronto, August 22, 2017 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company") is pleased to announce encouraging results for initial scout trenching targeting the extensive Bomaa auriferous float / subcrop train on the Company's wholly-owned Kwabeng Concession, located in the Kibi — Winneba greenstone belt (the "Kibi Gold Belt"), in Ghana, West Africa. The Kwabeng concession is located approximately 10 km north-northwest of Xtra-Gold's flagship Kibi Gold Project. Highlights from the initial two trenches of the ongoing scout trenching program include:

- bedrock "in situ" source confirmed for high priority Bomaa North Target segment of auriferous float / subcrop train;
- saw-cut channel sample composite grading 1.46 grams per tonne ("g/t") gold over 9.17 m trench-length, including 5.64 g/t gold over 1.62 m; and channel sample returning 7.63 g/t gold over 0.65 m; from newly exposed silicified argillite / quartz vein zone in trench #TBA001;
- visible gold observed in quartz veining bounding auriferous silicified argillite zone;
- mineralized zone exposed 50 m along strike to NE in trench #TBA002; with preliminary composite rock chip sampling of silicified argillite material yielding gold values in the 0.24 g/t to 0.74 g/t gold range (i.e. outcrop cleaning and channel sampling of mineralization zone still pending).

The grassroots Bomaa auriferous float / subcrop target discovered by the Company in 2013 consists of a continuous auriferous argillite rock float and/or subcrop train traceable in a meandering pattern over an approximately 2.8 km distance; with the mineralized rock float / subcrop train appearing to mimic the trace of a folded argillite metasedimentary rock unit. Refer to May 6, 2014 News Release filed under the Company's profile on SEDAR at www.sedar.com or the Xtra-Gold website for further details on the Bomaa gold project.

James Longshore, President and CEO remarked: "The confirmation of a bedrock source to the Bomaa North Target, including individual high grade channel sample intercepts of 6.5 g/t gold over 0.95 m and 7.63 g/t gold over 0.65 m in the first scout trench, augurs well for the continued exploration potential of the almost 3 km long auriferous float / subcrop train. Preparations for scout drilling of the Bomaa prospect utilizing our in-house drilling crew are currently ongoing. With its recent diamond drill rig acquisition the Company gained the flexibility to conduct exploration drilling on demand which will enable the cost effective advancement of our pipeline of grassroots projects."

The present assay results correspond to the first two trenches (146 m) of an ongoing mechanical scout trenching program initiated in late June 2017 on the high priority Bomaa North Target segment of the Bomaa auriferous float / subcrop train. The SE-trending #TBA001 trench (96 m) dissected the central portion of the prominent mineralized rock float / subcrop cluster (Section 10+000N); while trench #TBA002 (50 m) stepped out 50 m to the northeast to test the strike extent of the mineralized argillite unit. Note: Current results for trench #TBA002 limited to preliminary composite rock chip samples collected from the mineralized zone; with outcrop cleaning and channel sampling of the auriferous silicified argillite zone still pending.

The Bomaa North Target consists of a mineralized rock float and/or subcrop cluster extending over an approximately 325 m distance along an inferred open fold structure developed along the apparent auriferous argillite rock unit; with 24 (34%) out of 71 composite chip samples from mineralized argillite floats / subcrops returning values above 1 g/t gold, including high gold values of 7.24 g/t, 11.55 g/t, 26.8 g/t, and 35.4 g/t. A strong gold-in-soil anomaly closely mimics the Bomaa North inferred fold structure; with highly elevated gold-in-soil values of 606 parts per billion ("ppb"), 1,150 ppb, and 2,230 ppb spatially associated with the high-grade floats / subcrops (see May 6, 2014 News Release).

The mineralized zone was intersected over a 21.27 m trench-length in #TBA001 with the strongly silicified argillite material appearing to be bounded by irregular quartz veining ranging from 1.5 m to 2.5 m in width. The silicified argillite / quartz vein zone is physically characterized by a fresh (unoxidised) rock to transition material outcrop within the saprolitic metasedimentary rock sequence. The northeast striking mineralization zone exhibits variable / irregular southeasterly dips appearing to reflect slumping within the lateritic terrane and/or folding; which presents an impediment to the determination of a true-width for the mineralized zone.

The footwall (NW) margin of the silicified argillite / quartz vein zone returned a saw-cut channel sample composite grading 1.46 grams per tonne ("g/t") gold over a 9.17 m trench-length, including 5.64 g/t gold over 1.62 m; with the higher grade intercept corresponding to the quartz vein / silicified argillite interface. Channel sampling across the remaining section of the mineralized zone (i.e. 12.1 m trench-length) yielded gold values ranging from less than 0.01 g/t gold to 0.24 g/t gold. In addition a channel sample collected on the trench wall across quartz veining along the zone's hanging wall margin returned 0.65 m grading 7.63 g/t gold. Visible gold was observed within the quartz veining emplaced along the footwall and hanging wall margins of the mineralization zone. Note: Reported intercepts are channel string lengths; true width of mineralization is unknown at this time. Due to irregular bedrock surface the reported saw-cut channel intercepts are sample intersection lengths irrespective of mineralization topography and may not represent true width of mineralization.

Trench #TBA002 intersected the mineralized zone 50 m to the northeast of the #TBA001 exposure; with five (5) preliminary composite rock chip samples collected from the silicified argillite material yielding values in the 0.24 g/t to 0.74 g/t gold range (Note: outcrop cleaning and channel sampling of mineralization zone still pending).

QA/QC

Yves P. Clement, P. Geo, Vice President, Exploration for Xtra-Gold is acting as the Qualified Person in compliance with National Instrument 43-101 ("NI 43-101") with respect to this announcement. He has prepared and or supervised the preparation of the scientific or technical information in this announcement and confirms compliance with NI 43-101. All samples in this news release were analyzed by standard fire assay fusion with atomic absorption spectroscopy finish at Intertek Minerals Limited, in Tarkwa, Ghana. Xtra-Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, trench channel, and saw-cut channel samples, the details of which can be viewed on the Company's website at www.xtragold.com.

About Xtra-Gold Resources Corp.

Xtra-Gold is a gold exploration company with a substantial land position in the Kibi Gold Belt. The Kibi Gold Belt, which exhibits many similar geological features to Ghana's main gold belt, the Ashanti Belt, has been the subject of very limited modern exploration activity targeting lode gold deposits as virtually all past gold mining activity and exploration efforts focused on the extensive alluvial gold occurrences in many river valleys throughout the Kibi area.

Xtra-Gold holds 5 Mining Leases totaling approximately 226 sq km (22,600 ha) at the northern extremity of the Kibi Gold Belt. The Company's exploration efforts to date have focused on the Kibi Gold Project located on the Apapam Concession (33.65 sq km), along the eastern flank of the Kibi Gold Belt. The Kibi Gold Project (Zone 2 & #8212; Zone 3) maiden mineral resource estimate produced by Xtra-Gold in October 2012 represents first ever NI 43-101 compliant resource estimate generated on a lode gold project within the Kibi Gold Belt. The NI 43-101 Technical Report entitled "Independent Technical Report, Apapam Concession, Kibi Project, Eastern Region, Ghana", prepared by SEMS Explorations and dated October 31, 2012, is filed under the Company's profile on SEDAR at www.sedar.com.

Forward-Looking Statements

The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward- looking statements include estimates and statements that

describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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