

Xtra-Gold Reports Encouraging Scout Drilling/Channel Sampling Results from Bomaa Gold Target, Kibi Gold Belt, Ghana

25.01.2018 | [Newsfile](#)

Toronto, Jan 25, 2018 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company") is pleased to announce highly encouraging results for the recently completed Bomaa gold project scout drilling program, on the Company's wholly-owned Kwabeng Concession, located in the Kibi — Winneba greenstone belt (the "Kibi Gold Belt"), in Ghana, West Africa. A total of 17 diamond core boreholes totaling 985 metres were completed by the Company's in-house drilling crew; with the first pass drill program targeting the Bomaa North segment of the extensive Bomaa auriferous float / subcrop train. Present assay results also include outcrop channel sampling work conducted in conjunction with the drill program. Highlights of the exploration results reported today include:

- 18.5 metres ("m") grading 2.04 grams per tonne ("g/t") gold, including 5.22 g/t gold over 5.0 m, from 4.5 m down-hole in #BADD17003; 6.5 m grading 1.2 g/t gold, including 3.6 g/t gold over 1.0 m, from 46.05 m down-hole in #BADD17009; and 5.4 m grading 1.59 g/t gold, including 2.48 g/t gold over 2.2 m, from 28.5 m down-hole in #BADD17016;
- Saw-cut channel sample composite grading 4.23 g/t gold over 12.0 m, including 9.14 g/t gold over 2.2 m in sample string #RSBA004 (stripped outcrop); and saw-cut channel sample #CSBA006 grading 25.0 g/t gold over 0.9 m (trench #TBA002);
- Scout drilling successfully traces Bomaa North silicified argillite / quartz vein zone over approximately 200 m strike length and 170 m down-dip from surface (~90 m vertical).

James Longshore, President and CEO remarked: "The fact that near-surface scout drilling limited to a 200 m segment of the Bomaa North silicified argillite / quartz vein zone yielded a highly exploration significant mineralized intercept of 18.5 m grading 2.04 g/t gold, including 5.22 g/t gold over 5.0 m, is very encouraging for the continued exploration potential of the almost 3 km long Bomaa auriferous float / subcrop train. With the successful completion of this initial drill program by our in-house drilling crew, the Company is well positioned to conduct ongoing scout drilling to enable the cost effective advancement of its pipeline of grassroots projects."

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 and August 22, 2017 news releases 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.

The Bomaa North target exploration results reported today correspond to a 17 borehole (985 m) scout drilling program implemented from September 28 to December 9, 2017 utilizing the Company's recently commissioned diamond drill rig (#BADD17001 - #BADD17017); and three saw-cut channel sample strings (41.95 m) collected from two stripped outcrop exposures along strike of the discovery trench. The shallow first pass drill program, with boreholes ranging from 31.0 m to 119.5 m in length, was designed to test the near-surface extent of the auriferous argillite / quartz vein zone identified by trenching / outcrop stripping efforts and to gain a better understanding of the litho-structural setting of the gold mineralization. The typically NW-trending boreholes (-50° to -75°) tested an approximately 200 m segment of the northeast striking / southeasterly dipping mineralized argillite unit. Exploration significant auriferous intercepts from the present drilling and channel sampling are presented in Table 1 & 2.

Table 1: Significant Drill Intercepts - Bomaa Gold Project
(Scout Drilling Program/September - December 2017)

Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne	Target
BADD17003	4.50	23.00	18.50	2.04	#RSBA004
including	9.50	20.00	10.50	3.16	Stripped Outcrop
including	9.50	14.50	5.00	5.22	
including	10.75	11.50	0.75	7.79	
including	12.50	13.70	1.20	8.11	
BADD17004	4.17	8.65	4.48	0.74	Trench #TBA002
including	7.00	8.65	1.65	1.38	
BADD17007	6.87	13.00	6.13	0.18	
BADD17009	46.05	52.55	6.50	1.20	
including	48.00	49.00	1.00	3.60	
BADD17016	28.50	33.90	5.40	1.59	
including	29.30	31.50	2.20	2.48	

Table 2: Significant Channel Sample Intercepts - Bomaa Gold Project
(September 2017)

Channel String ID	From (metres)	To (metres)	String Length (metres)	Gold Grams Per Tonne	Comments
RSBA004	9.05	21.05	12.00	4.23	Stripped Outcrop
including	11.00	18.85	7.85	5.77	
including	11.00	13.20	2.20	9.14	
including	17.60	18.85	1.25	7.42	
CSBA005	2.50	15.30	12.80	0.52	Trench #TBA002
including	2.50	6.25	3.75	1.05	
CSBA006	0.00	0.90	0.90	25.00	Trench #TBA002

Notes:

Reported intercepts are core - lengths / 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.

Unless otherwise indicated intercepts constrained with a 0.25 grams per tonne ("g/t") gold minimum cut-off grade at top and bottom of intercept, with no upper cut-off applied, and maximum of five (5) consecutive metres of internal dilution (less than 0.25 g/t gold). All internal intervals above 10 g/t gold indicated.

Follow-up outcrop stripping / channel sampling successfully extended the Bomaa North silicified argillite / quartz vein zone over an approximately 50 m northeast strike distance from the 1.46 g/t gold over 9.17 m, including 5.64 g/t gold over 1.62 m, channel sample composite yielded by discovery trench #TBA001 (see August 22, 2017 News Release). Saw-cut channel sampling of the new silicified argillite / quartz vein zone exposures returned sample composites grading 4.23 g/t gold over 12.0 m, including 9.14 g/t gold over 2.2 m, in sample string #RSBA004, and 0.52 g/t gold over 12.8 m, including 1.05 g/t gold over 3.75 m, in sample string #CSBA005 (i.e. trench #TBA002); located approximately 15 m and 50 m northeast of trench #TBA001 respectively. Channel sample #CSBA006 collected across a quartz lens within the silicified argillite material exposed in trench #TBA002 yielded a high-grade intercept of 0.9 m grading 25.0 g/t gold.

Scout drilling successfully traced the northeast striking, moderately southeast dipping (40° — 60°) Bomaa North silicified argillite / quartz vein zone over an approximately 200 m strike length and a 170 m down-dip distance from surface (~90 m vertical). Thirteen (13) out of the 17 boreholes intersected the mineralization-hosting silicified argillite unit; with five (5) boreholes yielding exploration significant gold intercepts ranging from 4.48 m to 18.5 m in core-length (i.e. #BADD17003, #BADD17004, #BADD17007, #BADD17009, #BADD17016). The mineralization zone is characterized by strongly silicified, commonly crackled-brecciated, pyritized argillic rock exhibiting variable amounts of typically bedding-concordant quartz veining. Three (3) boreholes failed to intersect the mineralized argillite zone as a result of the host unit appearing to be truncated / displaced by an apparent post-mineralization fault (i.e. #BADD17001, #BADD17010, #BADD17011); with subsequent drilling further down-dip successfully intersecting the silicified argillite / quartz vein zone.

Borehole #BADD17003 (32.5 m), designed to test the near-surface dip extension of the high-grade gold intercept yielded by the silicified argillite / quartz vein zone in channel sample string #RSBA004, returned a mineralized intercept of 18.5 m grading 2.04 g/t gold, including 3.16 g/t over 10.5 m, and including 5.0 m grading 5.22 g/t gold, from a down-hole depth of 4.5 m. Borehole #BADD17009 (61.5 m) collared approximately 50 m southeast of the stripped outcrop hosting the #CSBA005 channel sample string (i.e.

trench #TBA002) returned a mineralized intercept of 6.5 m grading 1.2 g/t gold, including 3.6 g/t gold over 1.0 m, from a down-hole depth of 46.05 m. Borehole #BADD17016 (42.0 m) collared 35 m northeast of #BADD17009 yielded a mineralized intercept of 5.4 m grading 1.59 g/t gold, including 2.48 g/t gold over 2.2 m, from a down-hole depth of 28.5 m.

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 the ISO 17025:2005 accredited Intertek Minerals Limited's laboratory 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 & 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/288890--Xtra-Gold-Reports-Encouraging-Scout-Drilling-Channel-Sampling-Results-from-Bomaa-Gold-Target-Kibi-Gold-Belt>

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