PacGold Find An extensive Geochemical Anomaly at Alice River

Pacgold (ASX: PGO)

Announced first assay results for the regional Aircore drill campaign at the Alice River Gold Project, 300km northwest of Cairns, North Queensland.

Aircore assays have delineated an outstandingly large and coherent gold-arsenic and antimony (Au-As and Sb) anomaly directly within the known geophysical corridor and extending for 1.4km of strike.



Pacgold Alice River drilling 11th August 2022

Pacgold	ASX : PGO
Stage	Exploration
Metals	Gold
Market cap	A$10 m @A$ 7.6c
Location	Queensland, Australia
Website	www.pacgold.com.au/

PacGold find An extensive geochemical anomaly delineated at “The Shadows”

Aircore Drilling Across Northern Target area

Queensland focused gold explorer, **Pacgold Limited (ASX: PGO)** ('Pacgold' or 'the Company') is pleased to announce first assay results for the regional Aircore drill campaign at the Company's 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

A total of 781 Aircore samples have now been reported from the first submission, *Aircore assays have delineated an outstandingly large and coherent gold-arsenic and antimony (Au-As and Sb) anomaly directly within the known geophysical corridor and extending for 1.4km of strike.*

Of significance is the discovery of a new interpreted parallel zone "Apache" 300m to the west of the Shadows main zone and on the western margin of the Alice River Fault Zone, this represents a repetition of the Shadows structure and new target zone for follow up RC drilling next season.

HIGHLIGHTS

• First batch (781 samples of 4,273 submitted) of Aircore assay results delineate
coherent high-grade Au-As anomaly 1.4km in strike and up to 200m in width, grades
up to 1.5 g/t Au, and open along strike at The Shadows Prospect
• New geochemicalzone "Apache" not previously identified 300m west of The Shadows
associated with a Dolerite intrusive and represents a new mineralised corridor parallel

to “The Shadows” mineralised zone
• RC drilling campaign also now complete with finalsamples to be dispatched this week

Pacgold’s Managing Director, Matthew Boyes, commented:

“The scale of what we are only just starting to see here at Alice River is compelling, as shown by these first Aircore assays received for the “Shadows” area.

“Also of significance is the discovery of a new zone “Apache”, sitting some 300m metres to the west of the known mineralised corridor and at the contact with a Dolerite intrusive and the main granite body generating new targets for follow up drilling.

“We have only received approximately 18% of all the samples dispatched and already delineated an additional large scale target zone in excess of 1.4km in strike and open at both ends, with some very highgrade results considering this is purely shallow Aircore and hasn’t drilled any primary unleached mineralised material.

“This bodes well for an extensive RC drilling program planned to be undertaken in
2025.”

To read the full news release, please click HERE

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The Spot gold price can be found HERE

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Disclosure

At the time of writing the author

holds shares in Pacgold

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