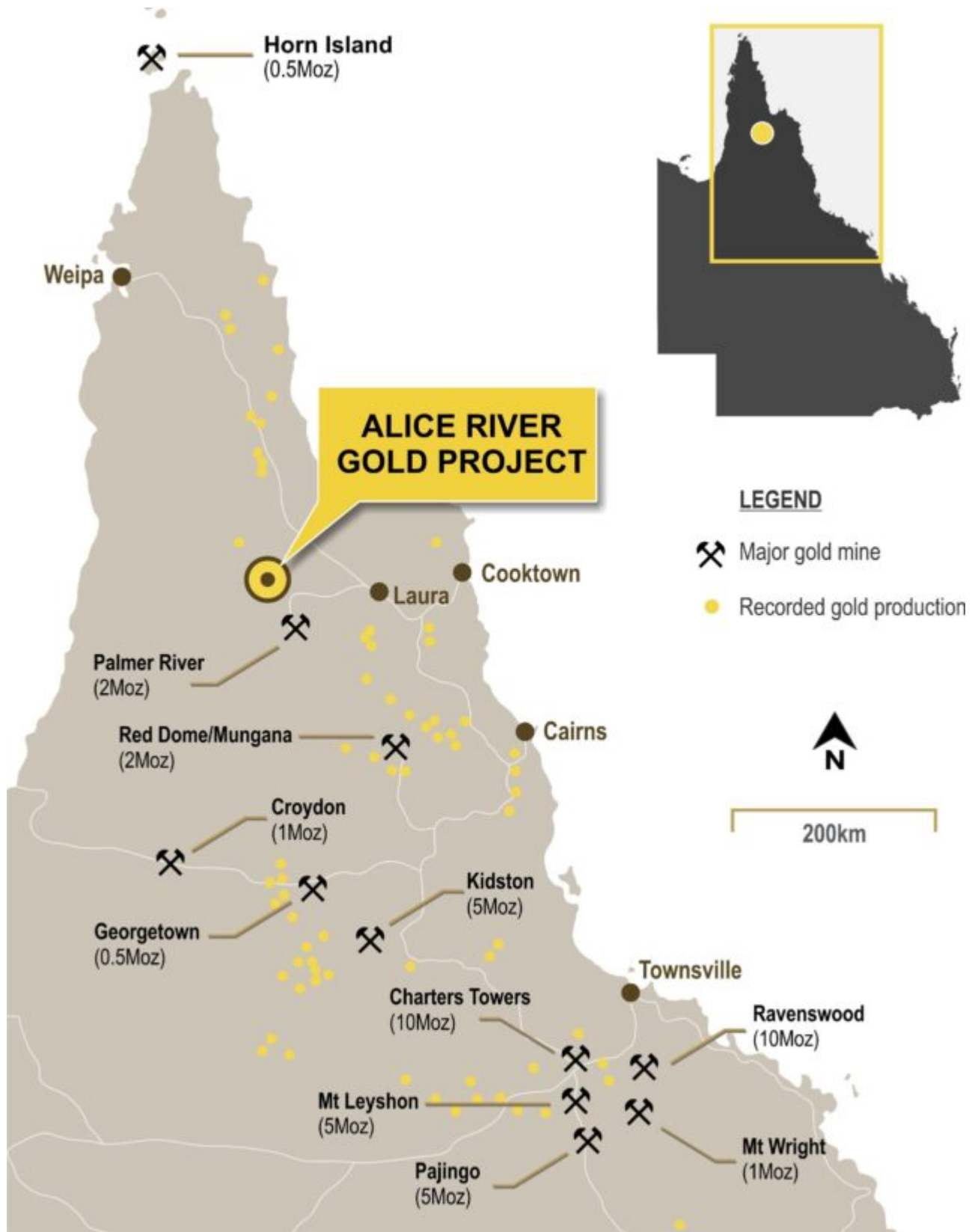


# Pacgold IP Geophysics Confirms District-Scale Opportunity

[Pacgold Limited \(ASX: PGO\)](#)

Provided an update on IP geophysics data processing and interpretation from the Q4 2022 surveys on the Company's Alice River Gold Project 300km northwest of Cairns, North Queensland.

IP geophysics has extended the resistivity low 'corridor' at the Southern Target by an additional 2km to the SE and defines a compelling target that extends more than 3.8km



Pacgold

ASX : PGO

Stage	Exploration
Metals	Gold
Market cap	A\$24 m @ 36c
Location	Queensland, Australia

# Pacgold IP Geophysics Confirms District-Scale Opportunity, Alice River Gold Project

**Pacgold Limited (ASX: PGO)** ('Pacgold' or the 'Company') is pleased to provide an update on IP geophysics data processing and interpretation from the Q4 2022 surveys on the Company's Alice River Gold Project ('Project'), 300km northwest of Cairns, North Queensland.

IP geophysics completed in Q4 2022 has extended the resistivity low 'corridor' at the Southern Target<sup>2</sup> by an additional 2km to the southeast (below shallow sand cover), and now defines a compelling target that extends more than 3.8km.

The Southern Target is located 2km south of the Central Target and is a broad gold system coincident with IP geophysics (resistivity low), reflecting the system's alteration and mineralisation character.

# Highlights

- Significant extensions to the Alice River fault zone and new parallel structures defined using gradient array Induced Polarisation (IP) geophysics, with multiple new targets identified along >30km-long corridor.
- IP completed on the Posie and White Lion prospects confirms strong resistivity low structural corridors closely associated with known gold mineralisation.
  - o Extensions to the Posie prospect defined over >2km as part of a new structure parallel to the main Alice River fault zone. Limited historical drilling at Posie includes results of 4.5m @ 16.6g/t Au and 4m @ 11.5g/t Au1, with no drilling completed in over 25 years.
  - o IP geophysics over the White Lion prospect highlights strong resistivity lows associated with known gold mineralisation defined by limited shallow drilling completed over 30 years ago and represents the south-eastern extension of the Alice River fault zone.
- Infill IP geophysics (pole-dipole IP) on the Northern Target identifies several new priority targets (dilation bends on structures) with strong similarities to the Central Target high-grade gold discovery.
- Recommencement of resource step-out drilling planned for April 2023 to focus on Southern and Central Targets, with initial drilling of priority regional targets in Q3 2023.

## Pacgold Managing Director Tony Schreck said:

*"IP geophysics continues to represent one of our most successful exploration tools for identifying regional and prospect-scale gold targets, particularly in areas concealed by shallow sand cover.*

*"The latest IP survey data demonstrates a compelling, district-scale gold opportunity that extends over 30km and which has been completely overlooked by modern exploration.*

*"These new prospects (including the priority Southern-Central-Northern Targets) provide a strong pipeline to build on the high-grade discovery success achieved by Pacgold at the Central Target in less than 18 months."*

**For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)**

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## **Disclosure**

At the time of writing the author holds shares in **Pacgold**.

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