Pacgold F1a Zone Delivers High-Grade Gold

Pacgold Limited (ASX: PGO)

Provided an update of step-out drilling assay results from the Company's Alice River Gold Project.

To date, 30 diamond and Reverse circulation drill holes have been completed on the Central Target in the current programme, with assay results pending for 13 drill holes targeting the F1a zone.



Pacgold Alice River drilling 11th August 2022

Pacgold F1a Zone Continues to Deliver High-Grade Gold Intersections in Step-Out Drilling

Pacgold Limited (ASX: PGO) ('Pacgold' or the 'Company') is pleased to provide an update of step-out drilling assay results from the Company's Alice River Gold Project.

To date, 30 drill holes (diamond ('DD') and reverse circulation ('RC')) have been completed on the Central Target in the current programme, with assay results pending for 13 drill holes targeting the F1a zone.

The current drilling programme is now ~75% advanced with 6,778m RC and 6,009m DD completed. Drilling to date has focused on the F1a zone (Central Target) and drilling is planned to commence on the Southern Target in October.

F1a Zone Drilling Update Assay results for four drill holes are reported here: ARDH039, ARDH059, ARDH060 and ARDH061. As anticipated, high-grade gold was intersected in ARDH061, with the occurrence of disseminated fine visible gold in the drill core.

Results for ARDH061 include:

• 14.9m @ 10.3g/t Au from 242.1m (etw3 6.3m) o incl. 4.9m @ 21.4g/t Au from 242.1m ARDH061 is an 80m step-out along the down-plunge projection of previously reported drill intersection of 17m @ 9.3g/t Au (etw 9.8m) incl. 3m @ 25.3 g/t

Au (incl. 1m @ 40.7g/t Au) in ARDH0264 .

The assay results for ARDH061 define excellent continuity of the high-grade gold zone over at least 80m distance between ARDH026 and ARDH061.

This zone remains open at depth and to the south, with an approximate strike length of 100m.

Highlights

• Wide-spaced step-out drill hole ARDH061 returns high-grade gold assays at the
F1a Zone in the Alice River Gold Project including:
14.9m @ 10.3g/t Au (from 242.1m) (ARDH061)
 incl. 4.9m @ 21.4g/t Au
• ARDH061 is 80m down-plunge from the previously identified high-grade gold
zone of 17m @ 9.3g/t Au (ARDH026)1 and is ~160m south of recently reported
24m @ 8.0g/t Au (ARDH051)2
• F1a zone now has multiple high-grade shoots defined by wide-spaced drilling
over a 1.5km strike and to a depth of over 500m (open along strike and depth)
• Step-out and definition drilling is continuing with assay results pending for
13 drill holes, all of which intersected strong veining and alteration

Pacgold Managing Director Tony Schreck said:

“Recent drill results on the F1a zone indicate a vertical transition as we progress deeper (100m to >300m) into the gold system, with more robust high-grade shoots being defined and displaying excellent continuity.

“Previous open-pit mining (~30,000oz Au @ 5.6g/t Au) and shallow historical drilling (<100m deep) has only just ‘clipped’ the upper portions of one of the high-grade shoots, and our recognition of this important vertical transition in the gold system now provides an enormous opportunity for Pacgold, not only at the F1a zone but also along the >30km under-explored regional trend.

To read the full news release, please click HERE

=======

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds no shares in ***Pacgold.***

To read our full terms and conditions, please click HERE