

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 Fl1a 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 Fl1a 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 Fl1a zone (Central Target) and drilling is planned to commence on the Southern Target in October.

Fl1a 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 (etw 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 Fla 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
- Fla 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 Fl1a 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 Fl1a zone but also along the >30km under-explored regional trend.

[To read the full news release, please click HERE](#)

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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

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