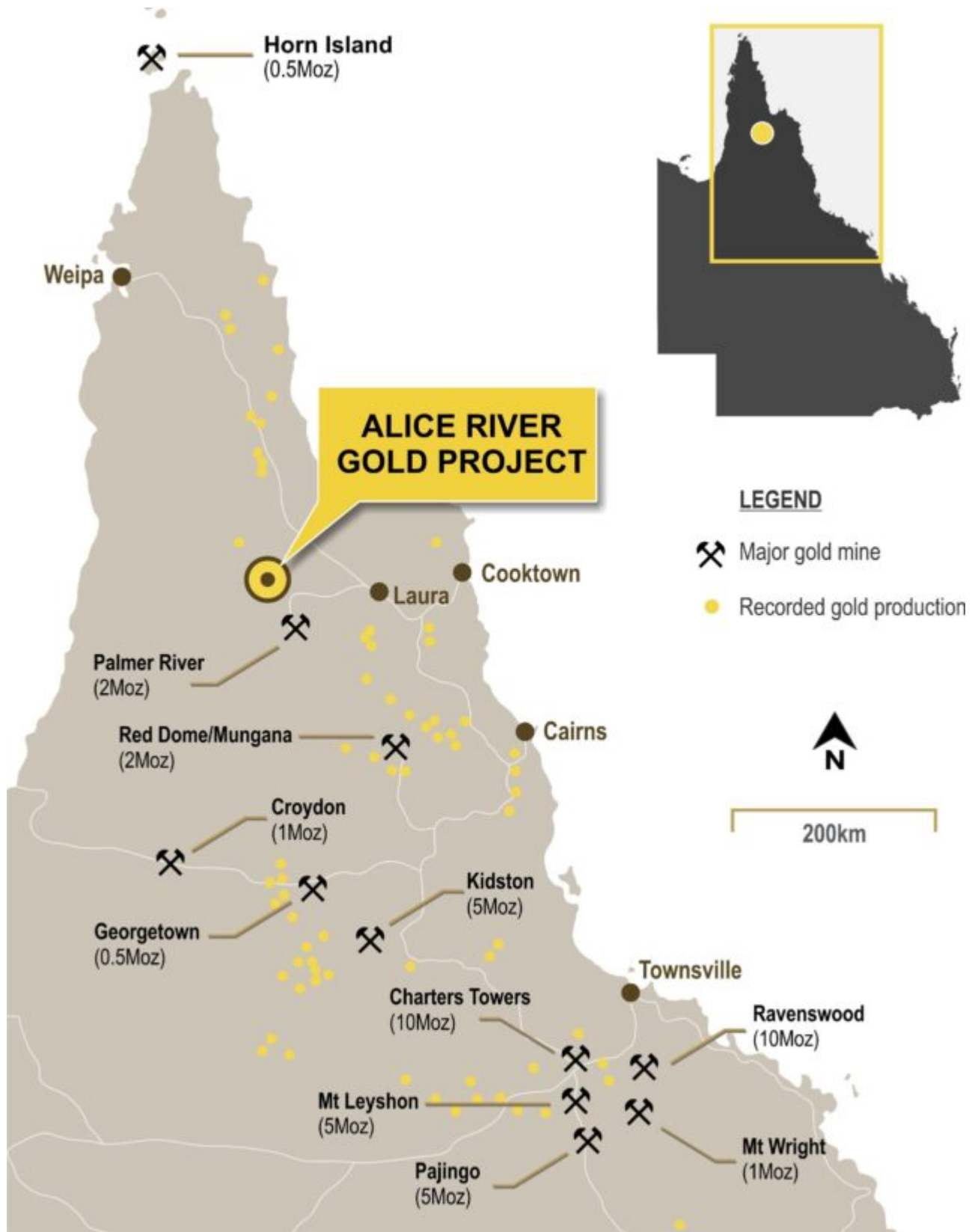


Pacgold Alice River Exploration Update

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

Announced assay results for the recent drilling at the Central Target within the Alice River Gold Project, 300km northwest of Cairns, Queensland.

To date, four diamond drill holes for 1,802.5m have been completed on the Central Target in the current 2023 programme.



Pacgold	ASX : PGO
Stage	Exploration
Metals	Gold
Market cap	A\$18.7 m @A\$ 28c
Location	Queensland, Australia

Pacgold – ALICE RIVER PROJECT EXPLORATION UPDATE

Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to announce assay results for the recent drilling at the Central Target within the Alice River Gold Project ('the Project'), 300km northwest of Cairns, Queensland.

To date, four diamond drill holes for 1,802.5m have been completed on the Central Target in the current 2023 programme.

An additional five reverse circulation (RC) pre-collars for 966m have been completed on the Central Target and are awaiting diamond tails to complete the drill holes to the target depth.

Maiden drilling of the F1-2 zone at

the Central Target strikes bonanza gold

- First ever drilling intercepts 1m @ 41.1g/t Au from 71m (ARDH083) within the F1-2 zone, 200m west of the high-grade Fla zone
- The F1-2 zone, identified by Pacgold's induced polarisation (IP) geophysics, is interpreted to have strong potential for mineralisation similar to the adjacent high grade Fla zone discovered in 2021
- The F1-2 zone has a potential strike of >1.4km and represents the western margin of the Alice River Central Target IP geophysics corridor, with the high-grade Fla zone occurring on the eastern margin of the corridor
- Step-out drilling on the Fla zone continues to expand the Alice River gold system that now includes multiple high-grade zones >800m strike and extends >500m depth (open)

Pacgold Managing Director Tony Schreck said:

"Intersecting high-grade gold on a new target (F1-2 zone) enhances our understanding of the Alice River Project's confirmed potential. This result is also an endorsement of Pacgold's targeting strategy: IP geophysical exploration methods enhanced by our management team's understanding of the high-grade gold controls and intrusion related gold systems."

"The bonanza grade discovery in the F1-2 zone within the Central Target area occurs within a 1.4km zone of untested

structures on the western side of the IP geophysics (resistivity low corridor). This zone is 200m west of the high-grade inclusive Fla zone which has been subject to significant Pacgold drilling.

“The F1-2 zone is the first of many new targets along strike from the high-grade gold mineralisation systems at the Central and Southern targets, which we are prioritising within our drill testing programme.

“Field crews are currently prospecting (rock chip and mapping) key target zones on the 30km-long host structure, with an IP geophysical crew on site expanding the survey coverage. This work represents Pacgold’s next phase in unlocking a significant, district-scale opportunity.”

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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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Disclosure

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

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