

Pacgold to Commence Aircore and RC Drilling at Alice River

Pacgold Limited (ASX: PGO)

Provided an exploration update on the recommencement of a regional aircore and RC drilling campaign at the Company's 100% owned Alice River Gold Project, 300km northwest of Cairns, North Queensland.



Pacgold Alice River drilling 11th August 2022



Pacgold	ASX : PGO
Stage	Exploration
Metals	Gold
Market cap	A\$10m @A\$ 12c
Location	Queensland, Australia
Website	www.pacgold.com.au/

Pacgold to Commence Regional Scale Aircore and RC Programmes at Alice River

Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to provide an exploration update on the recommencement of a regional aircore and RC drilling campaign at the Company's 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

HIGHLIGHTS

- 6,000m aircore bedrock geochemical programme scheduled to commence in first week of October
- Regional focus aimed at unlocking size potential of overall mineralised system and generation of multiple follow up drill targets for the 2025 exploration season
- Programme to test a comprehensive 14km of IP geophysical and structural targets with maximum coverage possible of known mineralised corridor
- 3,000m reverse circulation (RC) programme designed to following up on existing regional targets Posie, Jerry Dodds, Central Target and Southern Target areas not previously drilled
- Multiple target areas of known historic mineralisation coinciding with geophysical structural anomalies to be tested over the next quarter.

New Pacgold Managing Director, Matthew Boyes, commented:

“Having spent the last week on a very successful first site visit to Alice River, I came away extremely impressed with the potential for delineation of a regional large scale gold system at Alice River.

“The majority of the system hasn’t been drill tested, with this new programme designed to better understand and unlock a

further 12-14km of previously untested strike extensions.”

“IP geophysical targets, in conjunction with previously drilled RC, diamond and airtrack holes, have defined anomalous gold mineralisation in approximately 90% of all drillholes drilled to date.

“That’s an extremely high success rate and I feel the project purely lacks ‘drills turning’ on more than one of the multiple structural and geophysical targets identified to date to unlock and define a significant system.”

“Drilling is commencing within the next 3 weeks with a full team now back on site and clearing and pegging of the 800 plus drill sites now nearing completion. I’m looking forward to seeing drills turning and initiating some continuous newsflow into the near year”

**To read the full news release
please click HERE**

To View Pacgold’s historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

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