

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

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Disclosure

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

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Market Review September 2022 Published

City Investors Circle

Have published the Market Review for September 2022.

Companies mentioned include Argosy Minerals, Calidus Resources, Karora Resources, Neometals, Pacgold, and Westhaven Gold.



Pacgold Alice River drilling
11th August 2022

City Investors Circle – Market Review for September

2022.

Companies mentioned include **Argosy Minerals**, **Calidus Resources**, **Karora Resources**, **Neometals**, **Pacgold**, and **Westhaven Gold**.

There was plenty of news published in September, so a few stocks actually rose against the tide of falling ones, **Argosy Minerals**, close to producing lithium in Argentina, was one of them.

The Review also covered the recent market moves and looked at where you can park your money for safety.

Precious and base metals suffered in a falling market being ruled by the US dollar.

[To read the Review in detail, please click HERE](#)

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Mining Review 25th September

Mining Review Sunday Update 25th Sep.

Interest rates soared this week, the US dollar reached a 22 year high, and gold tanked as a result, losing 1.79% over the week.

Mining stocks tumbled once again, there were some extreme falls, one example being Colonial Coal, which fell 15.3% on Friday in a single day!



Pacgold Alice River drilling 11th August 2022

Mining Review Sunday Update 25th Sep.

Interest rates soared this week, the US dollar reached a 22 year high, and gold tanked as a result, losing 1.79% over the week.

Mining stocks tumbled once again, there were some extreme falls, one example being Colonial Coal, which fell 15.3% on Friday in a single day!

Where is it safe to invest at the moment to protect my capital?

Well this was a truly horrendous week for gold, some other metals, and the mining sector in general, with many stocks strongly down on the week.

The monthly newsletter due out on the 30th September will show some really horrible price drops.

It's really concerning me that all asset classes are falling at once, *which begs the question of where to put one's money for safety?*

Not an easy question to answer at the moment, as *property prices* must be due to start falling soon, due to interest rates and recession, *bank rates* are nowhere near the inflation rate, and *crypto* is also taking a hammering.

The price of **gold** in British Pounds is rising as the pound sterling is falling, so some money into physical metal stored securely at home looks a good idea in my view, just don't tell anyone!

I am loathe to sell my better stocks as the turnaround could well come quickly when it eventually arrives, and it would be easy to miss the initial 20% jump waiting for confirmation the market has turned.

I reiterate once again, keep an eye on the level of cash at exploration companies, because if they need to raise funds in this environment it could well be at a discount.

If a company you hold is low on funds and needs to raise, it ***may*** be better to consider selling and wait for the placing, then buy back again at the new lower price. You would of course have to consider the tax implications of such a move,

and consulting your broker first would be advisable.

Companies on our watchlist in the news this week

Colonial Coal lost a whopping 15% on Friday alone, on no news, as market sentiment turned as Chinese lockdown and recession fears resurfaced. Ironically, the price of coking coal rose 4% in the same week, yet the price of iron ore fell!

Fosterville South published good drill news after a long hiatus, too long in fact and interest has been lost in the stock.

Pacgold and **Radisson Mining** came up with some excellent gold intersects, but both fell as a result of the general market malaise.

You can read the full stories by clicking the links below;

[**Fosterville South Exploration Discovered a New Gold Zone**](#)

[**Gold Road Published a New Corporate Presentation**](#)

[**Radisson Mining Intersected 17 g/t Au over 2m**](#)

[**Lefroy discovered Copper at Lovejoy**](#)

[**Pacgold Declared Bonanza Gold Grades**](#)

[**UEC Expanded its Wyoming Hub and Spoke**](#)

[**Mining Review 18th September 2022**](#)

Market data

Weekly Price Changes (US\$ unless stated)

Metal prices

Gold price in UK £	£1,517	+3.48%
Gold	1644	-1.79%
Silver	18.89	-3.43%
Palladium	2071	-2.45%
Platinum	864	-4.95%
Rhodium	13990	-1.41%
Copper	3.54	0.00%
Nickel	11.12	+5.20%
Zinc	1.42	-2.74%
Tin	9.86	+4.01%
Cobalt	23.26	0.00%
Manganese	3.04	+1.67%
Lithium	68505	-1.08%
Uranium	50.15	-1.38%
Iron Ore	97.1	-3.48%
Coking Coal	264	+4.35%
Thermal coal	282	-7.54%
Magnesium	3605	-1.45%
Lumber	435	-9.56%

Metal ETF's

GDX	22.44	-6.46%
GDXJ	27.01	-7.78%
Sil	22.22	-7.65%
SILJ	8.32	-7.35%
GOEX (PCX)	19.5	-6.92%
GLD	153.01	-1.82%
COPX	27.51	-7.96%

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Pacgold Declares Bonanza Gold Grades

Pacgold Limited (ASX: PGO)

Provided an update of drilling assay results from the Company's Alice River Gold Project. The highlight was 1.9m @ 87.0g/t Au (ARDH051).

To date, 26 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	ASX : PGO
Stage	Exploration
Metals	Gold
Market cap	A\$34 m @ 51.5c
Location	Queensland, Australia



Pacgold Alice River drilling
11th August 2022

**Pacgold Declares Bonanza Gold
Grades Intersected in
Drilling at the Alice River**

Gold Project

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

To date, 26 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 Fla zone.

The current drilling programme of 17,500m is ~60% advanced with 5,472m RC and 5,300m DD completed.

Approximately 80% of the drill programme will focus on the Fla zone (Central Target) with the remaining 20% to investigate other areas.

Highlights

- High-grade gold zones with exceptional continuity intersected in drilling, including zones containing bonanza gold grades:
 - o 24m @ 8.0g/t Au (from 168m) incl. 1.9m @ 87.0g/t Au (ARDH051)
 - o 4m @ 10.3g/t Au (from 563m) incl. 1m @ 32.8g/t Au (ARDH050)
- The successful step-out drilling extends high-grade gold mineralisation a further 120m vertically to over 520m depth (remains open at depth)
- ARDH050 & ARDH051 are ~160m north of the spectacular intersection of a 16.4m interval of visible gold recently reported in ARDH061 (results pending)
- Central Target now contains multiple south-plunging high-grade zones identified

from drilling along 400m (to date) of the known 1.5km strike of the Fla zone

(remains open along strike and at depth)

- Step-out and definition drilling continues on the Fla zone with assay results

pending for 13 drill holes, all of which intersected strong veining and alteration.

Pacgold Managing Director Tony Schreck said:

“Bonanza intersections of 1.9m @ 87.0 g/t Au represent the highest gold grades defined by Pacgold to date on the Fla zone and this particular intersection forms part of a continuous high-grade zone which extends from surface to a depth of 520m, remaining open at depth.

“Based on the similarities with the Donlin gold model (Tier-1 gold deposit in Alaska), we expect the high-grade zones to continue to extend at depth over a significant vertical distance.

“This has the potential to contribute materially towards a JORC Resource.

Multiple high-grade zones (or shoots) are now being revealed along a 400m strike length where wide-spaced drilling has so far been completed. The Fla zone is defined over 1.5km which forms a portion of the priority 7km corridor encompassing the

Central, Southern and Northern Targets.

“Our drilling strategy to date has been focused on the Central Target, where we have achieved exceptional results that provide an excellent opportunity to potentially define a material-sized JORC Resource.”

ASX PGO release 08 September 2022. *Also note the Company cautions that visual observations of visible gold are not a proxy or substitute for laboratory analysis. Laboratory assays and analysis will be required to confirm the visual interpretations presented in this new release*

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

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Mining Review Sunday Update 11th Sep. 2022

[Mining Review 11th Sep. 2022](#)

The world mourned the loss of **Queen Elizabeth 2**, due to her sad death after 70 years of loyal service to the UK and Commonwealth of nations.

This was the week that the market finally accepted the September rate hike will be hawkish, took it in its stride, and gold, metals, bonds, crypto, and equities rode up whilst the dollar fell slightly.



Rest In Peace Ma'am

Mining Review 11th Sep. 2022

The world mourned the loss of **Queen Elizabeth 2**, due to her sad death after 70 years of loyal service to the UK and Commonwealth of nations.

This was the week that the market finally accepted the September rate hike will be hawkish, took it in its stride, and gold, metals, bonds crypto, and equities rode up whilst the dollar fell slightly.

Yes this was the week the tide turned and the inevitable interest rate rise of probably .75% resulted in the dollar falling and everything else that would normally fall going up!

The **yield curve**, a usually reliable recession warning indicator, inverted more, not a good sign.

Companies on our watchlist reporting news last week;

Nothing of any great significance reported this week, **Orla Mining** and **Wesdome Gold** rose strongly.

We started to follow ASX listed **Pacgold (PGO)**, and they immediately brought out some “spectacular” drill results which sent the stock 20% higher.

Pacgold is an early stage gold exploration company based in North Queensland, Australia, and has an experienced management team.

Other news this week included;

[Newcore Gold Began a 5,000 m Drill Program at Enchi](#)

[Pacgold Report Spectacular Visible Gold](#)

[Rokmaster Confirmed 96.8% Gold Recovery from testing](#)

[03 Mining Completes the PFS Study For Marban](#)

[Pacgold added to Early Stage Companies Watchlist](#)

[Argosy Minerals Rincon Li2CO3 Update](#)

[Mining Review Sunday Update 4th September 2022](#)



Pacgold Alice River drilling
11th August 2022

Market Data

Weekly Price changes (US\$ unless stated)

Gold price in UK £	1481	-0.47%
Gold	1716	+0.23%
Silver	18.81	+4.15%
Palladium	2176	+7.46%
Platinum	883.85	+5.35%
Rhodium	15200	+10.14%
Copper	3.59	+5.90%
Nickel	9.71	+4.30%
Zinc	1.45	-3.33%

Tin	9.84	+0.31%
Cobalt	23.26	0.00%
Manganese	2.98	-4.79%
Lithium	69674	+0.92%
Uranium	51.95	-2.90%
Iron Ore	99.8	+4.61%
Coking Coal	265	-7.02%
Thermal coal	312	0.00%
Magnesium	3667	-4.68%
Lumber	509	+3.08%

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Pacgold Report Spectacular Visible Gold

Pacgold Limited (ASX: PGO)

Provided an update on the Alice River drilling programme.

A spectacular intersection from the newly drilled ARDH061,

with over 200 occurrences of visible gold over a 16.4m wide downhole interval (from 242m), representing the best intersection of visible gold drilled to date at Alice River.



Pacgold Alice River drilling 11th August 2022

Pacgold Limited (ASX: PGO) ('Pacgold' or the 'Company') is pleased to provide an update on the Alice River drilling programme.

A total of 22 drill holes (diamond ('DD') and reverse circulation ('RC')) have been completed on the Central Target in the current programme, with assays results pending for 12 drill holes targeting the Fla zone.

The current drilling programme of 17,500m is approximately 50% advanced with 4,805m RC and 4,408m DD completed. Approximately 80% of the drill programme will focus on the Fla zone (Central Target) with the remaining 20% to investigate other areas, within the Southern and Northern Targets.

Highlights

- Spectacular intersection from the newly drilled ARDH061, with over 200 occurrences of visible gold over a 16.4m wide downhole interval (from 242m), representing the best intersection of visible gold drilled to date at Alice River
- ARDH061 is a wide-spaced step-out drill hole on the Fla zone, 80m along the targeted down plunge extension from the previously identified high-grade gold zone of 17m @ 9.3g/t Au, including 3m @ 25.3g/t Au1 (ARDH026, completed 2021)
- The early success of this step-out drilling provides excellent indications for the discovery of multiple potential high-grade shoots along the Fla zone, which has now been encountered over a 1.5km strike and to a depth of over 500m (open along strike and at depth)
- Assay results are pending for 12 drill holes within the Fla zone, all of which intersected strong veining and alteration
- Step-out and definition drilling on the Fla zone continues with two diamond rigs and one RC rig over the next three months.

■

Pacgold Managing Director Tony

Schreck said:

“The intersection of visible gold over a sixteen-metre zone is a stunning outcome and represents the first of what we believe could be potential multiple high-grade zones developed along the F1a zone.

“The first phase of our 2022 drilling programme has been dominantly wide-spaced drilling defining the broad geometry of the large-scale gold system along the F1a zone.

“The current drilling is now focusing on multiple, interpreted high-grade shoots in a stacked geometry.

“Assay results are pending for 12 holes, all of which have intersected strong veining and alteration. In particular, results are also pending for ARDH051 (also containing visible gold) which appears to define another potential high-grade shoot.”

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

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Pacgold added to Watchlist

Pacgold (ASX: PGO)

Is a gold exploration company focused on progressing its key asset, the Alice River Gold Project in North Queensland, and has been added to the City Investors Circle early stage company watchlist.

Pacgold	ASX : PGO
Stage	Exploration
Metals	Gold
Market cap	A\$55 m @ 45.5c
Location	Queensland, Australia



Pacgold Alice River drilling 11th August 2022

Comment

I recently met with the management of Pacgold and liked what heard, so am adding them to the Early Stage Exploration Watchlist, so as to keep an eye on their progress.

The reasons I liked the story were;

Experienced management team, done it before.

Excellent jurisdiction

Highly prospective exploration land for gold.

Initial drill results are positive.

Pacgold only IPO'd in 2021, so have achieved a lot in a small timeframe, so happy to follow their news.

Pacgold added to the City Investors circle Early Stage Companies Watchlist

Pacgold (ASX: PGO) Is a gold exploration company focused on progressing its key asset, the Alice River Gold Project in North Queensland, and has been added to the City Investors Circle early stage company watchlist.

**The Pacgold corporate website
can be accessed HERE**

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