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 F1a 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 F1a 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 F1a 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 F1a 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 F1a zone, all of which

intersected strong veining and alteration
• Step-out and definition drilling on the F1a 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.”

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Disclosure

At the time of writing the author does not hold shares in ***Pacgold***.

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