

Teranga Gold Reports Strong Initial Drill Results at Afema, With Widespread Gold Mineralization at New Woulo Woulo Discovery

17.09.2020 | [GlobeNewswire](#)

TORONTO, Sept. 17, 2020 - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX: TGZ, OTCQX: TGCDF) is pleased to announce extensive gold mineralization starting at surface, numerous high-grade gold intercepts and a new discovery at the Woulo Woulo prospect from Teranga's initial drill results at its Afema exploration project ("Afema") in southeastern Côte d'Ivoire (Figure 1 in Appendix B).

Afema covers more than 1,400 km², consisting of the Afema mining license and three exploration permits – Ayame, Mafere and Aboisso (Figure 2 in Appendix B). The Afema mine license has a historical near-surface oxide and sulphide resource within an area hosting several gold mineralized structures on extensions from prolific gold belts in Ghana.

Teranga holds a 51% joint venture with the private investment company Sodim Limited, and has the right to earn a 70% interest in Afema through the completion of a three-year, \$11-million exploration and community relations work program on the Afema mine license and exploration permits and the delivery of a positive feasibility study.

A listing of all the Woulo Woulo drill results received to date including 17 diamond drill ("DD") holes and 23 reverse circulation ("RC") holes is presented as Table 1 in Appendix A.

Drilling Highlights

- 80.5 m @ 1.64 g/t gold, including 21 m @ 2.79 g/t gold and 13 m @ 2.75 g/t gold from 48.5 m down hole depth (DHD) in WWDD-007
- 41 m @ 1.97 g/t gold, including 11 m @ 3.96 g/t gold from 119 m DHD in WWDD-005
- 35 m @ 1.64 g/t gold, including 15 m @ 2.23 g/t gold from 18 m DHD in WWDD-025
- 20 m @ 1.59 g/t gold, including 7 m @ 2.52 g/t gold from 0 m DHD in WWDD-037
- 83 m @ 1.10 g/t gold, including 10 m @ 1.77 g/t gold and 15 m @ 1.70 g/t gold from 10 m DHD in WWRC-001

"With the discovery of the Woulo Woulo prospect and widespread results returned from recent drilling, we can now add a third shear zone for priority exploration activities to this already promising project," noted David Mallo, Vice President, Exploration. "We are seeing solid grades at surface in our trenching results, which is correlating extremely well with mineralization intersected at depth across the majority of the area drilled. We are also encouraged to see the width of the mineralized felsic unit staying consistent or increasing in width at depth within many of our drill holes completed thus far. The results to date suggest that Woulo Woulo could be a large mineralized system worthy of a significant exploration and drilling evaluation."

"Côte d'Ivoire is a promising gold jurisdiction, with more than one-third of the West African Birimian Greenstone Belt located within the country's borders," said Richard Young, President and Chief Executive Officer. "We are on track to complete the current five drill, \$10-million Afema exploration and drill campaign in the coming months. Based on the early stage results, we expect that Afema will become an increasing focus of the Company as we move this promising project forward. We expect, based on the early results, that Afema will further enhance our growth pipeline that already includes Massawa and Golden Hill."

Woulo Woulo Prospect Overview

The Woulo Woulo prospect is currently comprised of four parts: North, Central, South and East. They each exhibit a unique geologic host displaying very similar alteration, structure, veining and mineralization over a presently defined minimum strike extent approaching 3,000 metres (Figure 3 in Appendix B).

The new discovery at the Woulo Woulo prospect has been outlined utilizing coincident field mapping/prospecting observations, gold-in-soil geochemistry, airborne magnetics/radiometrics imagery and excavator trenching results, all of which have culminated in an ongoing systematic RC and DD drilling evaluation. To date, we have drilled 66 DD holes and 23 RC holes at the Woulo Woulo prospect totaling 10,750 metres.

The host rock geology of the gold mineralization at the Woulo Woulo prospect is an altered felsic intrusive unit within a mixed sedimentary and mafic volcanic sequence. Two distinct types of alteration have been observed, one dominated by hematite and the second dominated by sericite, both of which display similar brittle shear fracturing, occasionally brecciated, and multiple oriented fracture-controlled quartz veining with minor pyrite. The mineralized felsic unit is exposed at surface and drilling to-date has not identified a lower depth limit. In addition, the felsic unit remains open to further extension along trend both to the north and south.

Three representative sections have been included as Figures 4, 5 and 6 in Appendix B that outline the excellent correlation observed from surface to drilled depths across the majority of the area successfully drill tested to-date.

Woulo Woulo Prospect Trenching Highlights (Figure 2 in Appendix B)

One of the primary exploration tools utilized is excavator trenching which enables lithologic and structural mapping as well as analysis prior to drilling with either RC or DC drilling. The trenching results returned from our exploration program at the Woulo Woulo prospect suggest that a broad mineralization system is present and these surface trenching results correlate extremely well with our drilling results. Highlights of the trenching program include:

- At WW North – 41 m @ 1.62 g/t gold, including 30 m @ 2.08 g/t gold in WWTR-002
- At WW North – 58 m @ 1.98 g/t gold in WWTR-005
- At WW Central – 11 m @ 2.13 g/t gold, including 6 m @ 2.79 g/t gold in WWTR - 009
- At WW South – 39 m @ 1.54 g/t gold, including 19 m @ 2.78 g/t gold in WWTR-011
- At WW East – 30 m @ 1.34 g/t gold, including 6 m @ 3.99 g/t gold in WWTR-024

A comprehensive listing for the 30 currently available Woulo Woulo trench results is presented as Table 2 in Appendix A.

Next Steps for Afema Property

- Continue the 2020 \$10 million multi-drill exploration campaign at the Woulo Woulo prospect, the Niamienlessa structural trend and the Afema shear (Figure 2 in Appendix B).
- Expand trenching and drilling to new areas of interest within both the Afema mining license as well as outward onto the three regional exploration permits.
- Conduct early-stage metallurgical test work as well as environmental and social assessments.
- Update the Afema Shear oxide-resource estimate.

- Evaluate the assay results from the 49 current holes remaining for analysis from Woulo Woulo, plus ongoing drill results as we expand our drill program at Woulo Woulo, Afema Shear and Niamienlessa.

Qualified Persons Statement

Patti Nakai-Lajoie, P.Geo. has reviewed Teranga's Afema exploration program data, including the drill holes and trenching results reported herein. Ms. Nakai-Lajoie is a full-time employee of Teranga, and is not "independent" within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Ms. Nakai-Lajoie has sufficient experience that is relevant to the style of mineralization under consideration and to the activity, which she is undertaking to qualify as a "Qualified Person" under NI 43-101. Ms. Nakai-Lajoie has verified and approved the technical information disclosed in this release, including the sampling, analytical and test data underlying such information in the form and context in which it appears herein. The excavator trenching, reverse circulation and diamond core samples are assayed at the Bureau Veritas Laboratory in Abidjan, Cote d'Ivoire.

Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Teranga's future growth and business prospects and opportunities. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions expectations and anticipated courses of action. Specific forward-looking statements in this press release include, but are not limited to, statements and information with respect to the exploration potential of Afema and the Woulo Woulo prospect in particular and the costs and timing in respect thereof, proposed operational changes and the timing thereof, future opportunities for enhancing development at Afema, and timing for the release of the Company's disclosure in connection with the foregoing. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward-looking statements are based upon assumptions, opinions and analysis that management believes to be reasonable and relevant but that may prove to be incorrect. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's 2019 Annual Information Form dated March 30, 2020, and in other filings of Teranga with securities and regulatory authorities which are available on SEDAR at www.sedar.com. Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

About Teranga

Teranga Gold is transitioning into a mid-tier gold producer operating long-life, low-cost mines and advancing prospective exploration properties across West Africa, one of the world's fastest growing gold jurisdictions. The top-tier gold complex created by integrating the recently acquired high-grade Massawa project with the Company's Sabodala mine, the successful commissioning of Wahgnion, Teranga's second gold mine and a strong pipeline of early to advanced-stage exploration assets support the continued growth of Teranga's reserves, production and cash flow. Through its continued success and commitment to responsible mining, Teranga creates sustainable value for all stakeholders and acts as a catalyst for social, economic, and environmental development. To learn more, visit www.terangagold.com.

Contact Information

Richard Young
President & CEO

T: +1 416-594-0000 | E: ryoung@terangagold.com

Trish Moran

VP, Investor Relations & Corporate Communications

T: +1 416-607-4507 | E: tmoran@terangagold.com

Appendix A

Table 1: Selected Drill Highlights (Minimum 2-metre widths and 0.90 g/t Au grade included)

Hole #	Northing	Easting	Elevation	Azimuth	Dip	EOH (m)	Interval (m)	Core length (m)	Grade (g/t Au)
WW North									
WWDD-001	599963	500937	1,004	90	-50	128	37.7-87.9	50.2	1.17
						Including	40-47	7	2.14
						And	63-68	5	2.03
WWDD-002	599959	500891	1,014	90	-50	185	96.5-128	31.5	0.90
						Including	107-119	12	1.20
WWDD-003	600125	500956	996	90	-50	95	14-33.5	19.5	1.70
						Including	29-33.5	4.5	2.54
WWDD-004	600208	500914	994	90	-50	150	71-85	14	0.91
						Including	79-85	6	1.36
							99-157	58	1.11
						Including	124-128	4	2.36
						And	138-152	14	1.73
WWDD-005	600286	500913	1,001	90	-50	200	119-160	41	1.97
						Including	134-145	11	3.96
						And	150-154	4	2.23
WWDD-006	600366	500966	984	90	-50	170	84.5-93.5	9	1.26
							104-106	2	1.21
WWDD-007	600122	500919	999	90	-45	150	48.5-129	80.5	1.64
						Including	52-73	21	2.79
						Including	66-73	7	4.06
						And	116-129	13	2.75
						Including	126-128	2	14.21
WWDD-008	599807	500898	1,010	90	-50	185	37-74	37	1.04
						Including	39-52	13	1.64
							80-90	10	1.00
						Including	84-88	4	1.49
WWDD-009	600046	500898	1,012	90	-50	185	75.5-136	60.5	1.02
						Including	77-81.5	4.5	1.56
						Including	85-89	4	2.19
							101-106	5	1.78
WWDD-010	600728	500999	974	90	-45	145	81-85	4	1.46
WWDD-025	600086	500960	1,003	90	-50	85	18-53	35	1.64
						Including	19-34	15	2.23
							69-72	3	1.60
WWDD-026	600086	500917	1,007	90	-50	134	49-87	38	1.07
						Including	49-55	6	1.51
						And	69-79	10	1.51

							93-95	2	1.48
							115-124	9	1.20
WWDD-028	600006	500939	1,006	90	-45	110	34-67	33	1.17
						Including	51-63	12	1.96
							79-82	3	1.47
WWDD-049	599688	500873	1,004	90	-50	128	11-36	25	1.06
						Including	11-16	5	2.21
						And	24-27	3	1.59
							54-56	2	1.93
WWRC-001	600211	500959	989	90	-50	95	10-93	83	1.10
						Including	38-48	10	1.77
						And	65-80	15	1.70
						And	84-93	9	1.53
WWRC-002	600289	500957	998	90	-50	140	61-95	34	0.95
						Including	61-78	17	1.65
						Including	68-76	8	2.25
WWRC-003	600370	501014	989	90	-50	115	8-37	29	1.04
						Including	16-20	4	1.52
						And	26-30	4	2.23
							43-48	5	1.17
WWRC-004	600527	501029	983	90	-50	95	21-33	12	1.00
						Including	27-30	3	1.87
WWRC-005	600607	501029	996	90	-50	100	48-51	3	1.38
							60-62	2	1.21
WWRC-006	600686	501038	985	90	-50	80	50-53	3	1.62
WWRC-007	600046	500939	1,007	90	-50	128	39-83	44	1.01
						Including	58-68	10	1.77
WWRC-008	600125	500959	996	90	-45	95	9-67	58	1.08
						Including	10-41	31	1.62
						Including	16-30	14	2.55
WWRC-009	599888	500933	1,006	90	-45	128	0-72	72	1.04
						Including	7-21	14	2.06
WWRC-010	599808	500936	1,006	89	-45	128	1-21	20	0.92
						Including	3-6	3	1.40
						And	17-19	2	1.81
WWRC-011	599731	500937	998	90	-45	128			NSR
WWRC-012	599728	500898	1,003	90	-45	185	4-34	30	0.96
						Including	4-13	9	1.96
							39-43	4	1.07
							54-69	15	1.15
						Including	57-59	2	2.78
WWRC-013	600723	501043	972	90	-45	75	18-21	3	1.09
							35-39	4	1.09
WWRC-014	600489	501030	975	90	-45	95	16-35	19	1.06
						Including	31-35	4	2.49
WWRC-015	600413	501012	978	90	-45	120	20-55	35	0.94
						Including	24-33	9	1.88
WWRC-019	600566	501028	992	90	-45	100	28-30	2	1.39

							75-80	5	1.77
WWRC-020	600642	501033	995	90	-45	85			NSR
WWRC-021	600328	501007	994	90	-45	115	30-38	8	0.91
							58-62	4	1.58
WWRC-022	600248	500959	995	90	-45	140	56-67	11	0.91
						Including	64-67	3	2.06
							75-82	7	0.99
						Including	79-82	3	1.82
WWRC-023	600168	500963	987	90	-45	100	0-58	58	0.95
						Including	0-41	41	1.21
						Including	5-19	14	1.67
WW Central									
WWDD-022	599136	500724	998	90	-45	159	11-21	10	1.07
							65-90	25	1.03
						Including	76-82	6	1.53
WWDD-024	598855	500721	992	90	-45	95	33-46	13	1.18
						Including	38-42	4	1.66
							63-69	6	1.39
WWRC-016	598695	500684	968	90	-45	110	50-59	9	0.95
						Including	50-52	2	1.41
						And	57-59	2	1.62
WWRC-017	599216	500742	993	90	-45	90			NSR
WWRC-018	599137	500770	985	90	-45	80			NSR
WW South									
WWDD-037	598141	500516	978	90	-45	110	0-20	20	1.59
						Including	13-20	7	2.52
							60-70	10	1.03
						Including	60-62	2	2.76
							75-77	2	1.21
							81-86	5	1.07

Intervals calculated using a 0.2 g/t Au cut-off and 2 metres of maximum internal dilution per ten metre interval (ie. a 40 metre interval may have up to 8 metres of internal dilution). True widths are unknown; however, drill orientation is planned to intersect both the strike and dip orientations of the mineralized body as close to perpendicular as possible. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

Table 2: Selected Trench Highlights (Minimum 5-metre widths and 0.50 g/t Au grade included)

Trench #	Starting Northing	Starting Easting	Starting Elevation	Starting Azimuth	Length (m)	Interval (m)	Sample length (m)	Grade (g/t Au)
WW North								
WWTR-001	600208	500910	994	90	166	59-106	47	0.82
					Including	61-90	29	1.02
					Including	61-70	9	1.54
						144-166	22	0.71
					Including	163-166	3	2.73
WWTR-002	600129	500957	995	90	81	11-52	41	1.62
					Including	11-41	30	2.08

					Including	15-24	9	3.38
WWTR-003	600370	500989	986	90	92	31-92	61	0.82
					Including	31-41	10	1.45
					And	57-74	17	1.01
WWTR-004	600613	501040	994	90	73	20-32	12	0.54
WWTR-005	599969	500944	1,001	90	83	13-71	58	1.98
					And	60-63	3	22.22
WWTR-018	600530	500980	981	90	152	68-88	20	0.72
					Including	85-88	3	1.50
WWTR-023	600803	501037	970	90	60	24-30	6	0.50
WW Central								
WWTR-009	599217	500693	982	90	127	27-46	19	0.76
					Including	36-41	5	1.82
						80-91	11	2.13
					Including	80-86	6	2.79
WWTR-015	599124	500711	1,000	90	143	95-99	4	6.17
					Including	98-99	1	22.90
WWTR-016	598868	500701	994	90	180	42-92	50	0.80
					Including	71-76	5	2.41
WWTR-017	598687	500636	963	90	138	60-88	28	0.82
					Including	67-75	8	1.87
WWTR-019	599370	500717	976	90	127	42-55	13	0.54
WWTR-022	598991	500708	1,000	90	160	19-32	13	0.69
						52-64	12	0.82
WWTR-027	598615	500661	976	90	125	54-59	5	0.68
WW South								
WWTR-010	598146	500466	969	90	105	33-61	28	0.60
						100-105	5	0.55
WWTR-011	598292	500555	988	90	104	35-74	39	1.54
					Including	40-59	19	2.78
					Including	54-58	4	6.41
WWTR-012	598047	500444	960	90	94	57-62	5	0.69
						74-94	20	0.53
WWTR-013	598375	500532	982	90	180	93-102	9	0.55
						130-134	4	1.89
WWTR-014	598206	500511	981	90	100	30-79	49	0.61
					Including	37-48	11	1.08
WWTR-021	598003	500442	957	90	120	30-40	10	0.52
						56-68	12	0.53
WWTR-026	597953	500452	956	90	80	17-24	7	0.61
						36-41	5	0.50
WW East								
WWTR-006	599651	501979	992	90	94	5-15	10	0.52
						26-31	5	0.54
WWTR-024	599731	501839	989	40	99	30-60	30	1.34
					Including	36-42	6	3.99

Intervals calculated using a 0.2 g/t Au cut-off and 2 metres of maximum internal dilution per ten metre interval (ie. a 40 metre interval may have up to 8 metres of internal dilution). True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

Appendix B

Figure 1: Afema Property - Location in Côte d'Ivoire

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8eebb4fe-8af3-4bcb-be29-72ef36aa568e>

Figure 2: Afema Property - Prospect Location Plan Map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b5b54be6-54f9-477b-a9be-8aeb3717b7c3>

Figure 3: Woulo Woulo Prospect - Compilation Plan Map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b98a5514-53d7-4da6-876c-c59c80702912>

Figure 4: Woulo Woulo Prospect - Representative Section A - A' (0+80 S)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ba4fed59-a784-497b-9406-9d2c9d6a4113>

Figure 5: Woulo Woulo Prospect - Representative Section B - B' (0+80 N)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6d02c48d-d4cb-4390-b06f-345ad43c2541>

Figure 6: Woulo Woulo Prospect - Representative Section C - C' (1+60 S)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2105dc51-418a-404b-91f9-cafe90c6d726>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/465282--Teranga-Gold-Reports-Strong-Initial-Drill-Results-at-Afema-With-Widespread-Gold-Mineralization-at-New-Woulo-Woulo>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).