

Desert Gold Starts 2023 Exploration Program at SMSZ Project in Western Mali

13.02.2023 | [Newsfile](#)

Delta, February 13, 2023 - [Desert Gold Ventures Inc.](#) (TSXV: DAU) (FSE: QXR2) (OTCQB: DAUGF) (the "Company") is pleased to announce the start of its auger drill program that will test high priority gold targets proximal to its 412,000* ounce gold Mogoyafara South Zone ("Mogo South") in western Mali. Mogo South is situated in the southeast corner of the SMSZ Project and lies proximal to the interpreted location of the Senegal Mali Shear Zone which is the dominant regional feature related to five active gold mines that produced in excess of 1.2 million ounces of gold* in 2022. The Mogo South zone is located in a structurally unique setting within a much larger area of soil, termite mound and artisanal workings gold anomalism. The goal of this auger program is to determine the extent to which the gold system at and around Mogo South can be expanded.

Jared Scharf, President, and CEO, commented, "The auger program at Mogo South is the first step in an attempt to answer one of the most important questions at the SMSZ Project; Does Mogo South have the potential to become a multi-million-ounce gold deposit consistent with the regional gold endowment proximal to the Senegal Mali Shear Zone?"

Desert Gold acquired Mogo South when it was granted the Kolomba concession in November 2021 (see Figure 4 for location). Previous work included 24,660 metres of drilling in 333 holes by Hyundai with most of the work last completed in 2003. The current open pit constrained mineral resource estimate comprises 412,800 ounces of gold grading 1.05 g/t gold (see news release Jan. 17, 2022). Desert Gold completed two RC holes, mapped and prospected the area and completed a detailed ground magnetic survey in 2022. The magnetic survey data indicates that the deposit area lies between two large scale shear zones with additional, highly prospective structures intersecting the southern part of the target area (see Figure 1). The interaction of these structures is interpreted to have created a scenario that may have supported the influx of gold-mineralized fluids into the Mogo South area.

The Mogo South deposit has been traced over an area approximately 1.6 km by 0.8 km with the bulk of the drilling testing the zone at less than 100 metres deep (see Figure 2). The zone is hosted by sandstone, conglomerate and felsic intrusions. Pyrite is the dominant sulphide mineral related to the gold mineralization. Ground magnetic surveys indicate an excellent correlation between magnetic highs and gold mineralized intercepts. The zone of anomalous magnetism extends for approximately 5 km along strike and is much larger than the area tested by drilling. As well, gold mineralization, in outcrop, termite mounds and in soils, indicates that there are gold zones associated with less magnetically susceptible rocks, which is a more typical scenario.

The initial planned exploration drilling consists of auger drilling (approximately 2,500 metres in 325 holes) to probe the strike extents of the magnetic anomaly trend for gold enrichment, test several large-scale structural targets and validate the proximal, high gold (>200 ppb) in soils and termite mounds (see Figure 3). Once the auger results have been received, it is expected that follow-up drilling to further test the deposit and to test new targets, will be recommended.

Figure 1. Simplified Mogo South structural setting

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4954/154530_31f6eb52b442fab1_001full.jpg

Figure 2. Mogo South modelled wire frames and resource pits

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4954/154530_31f6eb52b442fab1_002full.jpg

Figure 3. Mogo South exploration targets and anomalous gold geochemistry on a color-contoured magnetic base

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4954/154530_31f6eb52b442fab1_003full.jpg

Figure 4. Plan Map Mineral Deposits and Zones, significant drill hole intercepts**, soil geochem summary on color-contoured analytical signal magnetic data

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4954/154530_31f6eb52b442fab1_005full.jpg

* Fekola 598,661 ounces produced in 2022 (B2Gold NR Jan 18, 2023), Loulo-Gounkoto 684,000 ounces produced in 2022 (Barrick NR Jan 17, 2023)

**All gold grades over width, with the exception of the Soa, Berola and Goubassi prospects, represent drill holes with the true widths, for most holes, ranging from 65 to 95%. Estimated true widths for the Soa and Berola prospects are unknown. Estimated true widths at the Goubassi Zones are estimated to range from 60% to 90%. True widths at Linnguekoto West are estimated to be 50% of drilled length.

On Behalf of the Board

"Jared Scharf"

Jared Scharf
President & CEO

About Desert Gold

[Desert Gold Ventures Inc.](#) is a gold exploration and development company which controls the 440 km² SMSZ Project in Western Mali containing Measured and Indicated Mineral Resources of 8.47 million tonnes grading 1.14 g/t gold totaling 310,300 ounces and Inferred Mineral Resources of 20.7 million tonnes grading 1.16 g/t gold totaling 769,200 ounces. For further information please visit www.SEDAR.com under the company's profile. Website: www.desertgold.ca

This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, liquidity risks, the degree to which Mineral Resource estimates are reflective of actual Mineral Resources, the degree to which factors which would make a mineral deposit commercially viable, and the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States securities act of 1933, as amended, and may not be offered or sold in the United States or to the

account or benefit of a U.S. person absent an exemption from the registration requirements of such act.

Contact

Jared Scharf, President and CEO
Email: jared.scharf@desertgold.ca
Tel. No.: +1 (858) 247-8195

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/154530>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/568954--Desert-Gold-Starts-2023-Exploration-Program-at-SMSZ-Project-in-Western-Mali.html>

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 1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).