

Thor Explorations Announces Further Positive Diamond Drilling Results from Segilola Gold Mine

02.12.2024 | [Newsfile](#)

Vancouver, December 2, 2024 - [Thor Explorations Ltd.](#) (TSXV: THX) (AIM: THX) ("Thor" or the "Company"), is a West African-focussed minerals exploration and mining Company, that is currently producing gold from its wholly owned Segilola Gold Mine in Nigeria and is advancing the Douta Gold Project in Senegal towards development.

Thor is pleased to announce further positive results from the initial proof-of-concept drilling programme that targets the down-plunge potential beneath the current Segilola open pit extents.

Previously reported results include 3 metres ("m") grading 11.24 grammes of gold per tonne ("g/tAu") from 294m in drillhole SNMDD011 and 1.5m grading 3.22g/tAu from 269m in drillhole SNMDD012. The latest batch of results include 3.5m grading 4.10g/tAu in drillhole SNMD016 and 2.4m grading 3.46g/tAu in drillhole SNMD014.

Segun Lawson, President & CEO, stated

"We are encouraged by the latest additional positive results that have been received from the "proof of concept" drilling programme. This programme targeted projections of the Segilola ore body below the current open pit design and has been successful in intersecting high grade mineralisation in the majority of the holes drilled below the pit.

"The success of the drilling programme to date has warranted the expansion of the initial 12 hole proof-of-concept drill programme with further holes being designed to continue to explore the along-strike down-plunge trend of the southern portion of the deposit and to test new deeper target areas underneath the pit where relatively little drill-testing has taken place.

"These results have also enabled us to investigate extending the current open pit mine life, prior to an underground mining operation. We will be carrying out optimisation studies incorporating the new drilling results and updated gold price in this regard.

"The plan is to upgrade parts of the remaining inferred resource and to increase the size of the overall underground resource, both with the objective of increasing the life of mine at Segilola."

Introduction

The high grade Segilola gold deposit is located on the major regional shear zone that extends for several hundred kilometres through the gold-bearing Ilesha schist belt (structural corridor) of Nigeria.

Gold mineralisation is developed within an overturned sequence of metamorphosed, strongly foliated meta-sediments at the boundary between the basement biotite gneiss (Hanging wall) and calc-silicate and mylonitic biotite-garnet schists (Foot wall). A unit of massive foliated granodiorite conformably intrudes the sequence between the quartzites and basement gneisses. Gold mineralisation is developed with steep west-dipping parallel lodes that comprise late-stage silica-altered zones that are commonly referred to as "veins" and which are restricted to the meta-sedimentary unit.

Segilola Exploration Targeting

The southern lodes are characterised by a pronounced southerly plunging geometry (Figure 1). The initial drillholes were completed on 40m spaced sections to test the continuity of the high-grade shoots that are projected to continue down-plunge to the south. Drilling was completed using HQ diamond core. Half core samples were analysed by fire assay at the SROL Laboratory which was established by the independent MSA Laboratories at the Segilola Mine Site. The final assay results are an average of the initial assay result (Au1) and two additional fire assays of the same pulp (AuR1 and AuR2). Further QAQC (Quality Assurance & Quality Control) work is being carried out by MSA Laboratories.

The significant intersections are shown in Table 1.

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
SNMDD014 4042	10962	314	-58 90			299.0	301.4	2.4	3.46	2.1
SNMDD015 4200	10793	312	-73 95			158.5	159.5	1.0	3.70	0.7
SNMDD015 4200	10793	312	-73 95			118.3	121.1	2.8	1.24	2.1
SNMDD016 4040	10922	361	-58 90			305.7	309.2	3.5	4.10	3.1
SNMDD017 4045	10886	329	-60 92			nsr				
SNMDD018 4116	10729	344	-57 95			231.6	233.3	1.7	3.87	1.4
SNMDD019 4088	11681	321	72 90			222.5	223.8	1.3	3.35	1.1
PREVIOUSLY ANNOUNCED										
Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
SNMDD011 4036	11001	313	-55 90			293.8	296.8	3.0	11.24	2.4
SNMDD012 4055	10834	290	-50 90			269.2	270.6	1.5	3.22	1.2

Table 1: Summary of Drillhole Intersections at a 1.5g/tAu cut off

Figure 1: Longitudinal section showing drilling results and target zones

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

https://images.newsfilecorp.com/files/7003/232091_ff7373a2943b485e_001full.jpg

Apart from hole SNMDD017, all of the holes drilled to date in this programme have intersected mineralisation in the predicted locations. Hole SNMDD017 was drilled to check for the possibility of mineralisation below the projected shoot and did not intersect any significant mineralisation. Geological modelling continues to assess the possibility of repeats of the main plunging shoots in the untested regions at depth (Figure 1).

Figure 2: SNMDD016 Cross Section

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

https://images.newsfilecorp.com/files/7003/232091_ff7373a2943b485e_002full.jpg

Figure 3: Previously Reported SNMDD011 Cross Section

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

https://images.newsfilecorp.com/files/7003/232091_ff7373a2943b485e_003full.jpg

Conclusions

- The initial drilling results have validated the proof-of-concept high-grade targeting model
- The results suggest that the minimum underground mining width can be achieved at a suitable grade.
- There is justification to continue with an expanded drilling programme.

- Studies to be carried out to deepen the pit and extend the open pit mine life incorporating these drill results where applicable will be commenced by the Company.

Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and the AIM Rules and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

THOR EXPLORATIONS LTD.

Segun Lawson
President & CEO

For further information please contact:

Thor Explorations Ltd
Email: info@thorexpl.com

Canaccord Genuity (Nominated Adviser & Broker)
Henry Fitzgerald-O'Connor / James Asensio / Harry Rees
Tel: +44 (0) 20 7523 8000

Hannam & Partners (Broker)
Andrew Chubb / Matt Hasson / Jay Ashfield / Franck Nganou
Tel: +44 (0) 20 7907 8500

BlytheRay (Financial PR)
Tim Blythe / Megan Ray / Said Izagaren
Tel: +44 207 138 3203

Yellow Jersey PR (Financial PR)
Charles Goodwin / Shivantha Thambirajah / Soraya Jackson
Tel: +44 (0) 20 3004 9512

Neither 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 press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements" within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions that could cause the actual results of the Company to differ materially from the forward-looking statements. Such forward-looking statements, including but not limited to, the Company's ability to fully finance the Project, to bring the Project into operation or to produce gold from the Project, and the use of the proceeds. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this

information at any particular time.

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR
DISTRIBUTION TO U.S. WIRE SERVICES**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/232091>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/639887--Thor-Explorations-Announces-Further-Positive-Diamond-Drilling-Results-from-Segilola-Gold-Mine.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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).