

Pan Global Resources Samples 3.11 g/t Gold Over 37 m, Confirming Significant Near-Surface Mineralization At Cármenes Project

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- Providencia target sampling results include
 - 3.11 g/t Au over 37m (open), including 7.70 g/t Au over 6m
 - 1.74 g/t Au, 11.2 g/t Ag over 20m, including 2.59 g/t Au, 9.5 g/t Ag over 6m
- Providencia maiden drill program in-progress: now expanded by three drillholes following the recent results to test the wider target area

[Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) is pleased to announce high-grade gold results from recent underground channel sampling and surface trench sampling at the Providencia target in the Company's 100%-owned copper, gold, nickel, cobalt Cármenes Project ("Cármenes"), in northern Spain.

"The first drillhole is underway at the high-priority Providencia target testing for extensions to the high-grade mineralization beneath the main historical mine workings. Three additional drillholes are now planned in the expanded target area to the east of the historical mine workings within a strong multi-metal soil anomaly. There has been no previous or historical drilling at Providencia. Two drill rigs are also currently operating at the Company's flagship Escacena Project in southern Spain and IP data analysis is being finalized for drilling to start at the Bravo target," said Tim Moody, Pan Global President and CEO.

"Historical mining in the 1930s at Providencia extracted high-grade copper and cobalt within a pipe-like breccia body, with no recorded gold extraction in the area and limited modern exploration since the mines closed. Pan Global's recent exploration led to the discovery of the new gold zone to the east at Providencia."

Highlights:

- Drilling is underway at the Providencia target with the first drillhole testing beneath the historical underground mine working for extensions of the copper, cobalt, and nickel mineralization.
- Three additional drillholes are planned to test beneath higher grade gold mineralization identified by the new channel and trench sample results.
- New assay results from continuous channel sampling in two historical underground adits (Gallery 1 and 2) and from shallow surface trench samples include high gold grades over significant widths, and confirm mineralization extends east beyond the main historical Providencia mine workings (Figure 1).
- Channel sampling in Gallery 1 included a 37-meter-wide gold interval with assays up to 14.95 grams-per-tonne (g/t) Au, and starts and ends in high gold mineralization, indicating good expansion potential. Significant results (Figure 2):
 - 3.11 g/t Au over 37m, including
 - 7.70 g/t Au over 6m,
 - 7.59 g/t Au over 3m, and
 - 4.45 g/t Au over 3m (surface channel at the entrance to the adit)
- Channel sampling in Gallery 2 includes a 3-meter-wide higher-grade interval at the northern end of the adit, with results pending for the first 29m of the adit. Significant results:
 - 1.48 g/t Au, 10.4 g/t Ag, 0.07% Cu, 0.16% Co, 0.19% Ni, 0.24% Pb over 3m
- Surface trench sample results also confirm near-surface mineralization extending east of the Providencia target. Significant results (Figure 3):
 - 1.74 g/t Au, 11.2 g/t Ag, 0.05% Cu, 0.07% Co, 0.06% Ni, 0.64% Pb over 20m, including
 - 2.59 g/t Au, 9.5 g/t Ag, 0.06% Cu, 0.06% Co, 0.05% Ni and 0.39% Pb over 6m, and
 - 1.70 g/t Au, 18.5 g/t Ag, 0.06% Cu, 0.09% Co, 0.08% Ni and 0.98% Pb over 8m

- The new surface trench and underground channel results are within a 250m x 150m soil geochemistry anomaly (see January 27, 2025 media release). The soil anomaly indicates potential for mineralization to extend beyond the historical mine workings to the east, with assays up to 24.30 g/t gold, and high levels of copper, nickel, and lead.
- The Providencia target has not been previously drill-tested, and no records have been found of systematic exploration for gold or gold extraction at Cármenes.
- Assay results are pending for underground and surface sampling at the Profunda target, 1km south of the Providencia target.
- Results are pending from a recent Helicopter Transient Electro-Magnetic (HTEM), magnetic and radiometric survey over most of the Cármenes Project.

Providencia Target Channel and Trench Sampling Results

A total of 79 continuous twin saw-cut channel samples were collected within two historical horizontal adits (Gallery 1 and Gallery 2) over 1-meter sample lengths. Gallery 1 and 2 (probably historic exploration adits) are located approximately 60m and 90m respectively east of the main Providencia mine workings. Each sample was collected over 1-meter length along the adit side wall. Significant results are summarized in Table 1 (below).

Table 1 - Significant underground adit channel sample results. Intervals are from south to north.

* Surface channel samples from Trench 1 at the entrance to the adit

A total of 306 trench / surface channel samples were collected, comprising rock chips collected over approx. 1-meter lengths of bedrock at surface or exposed beneath thin overburden. Significant results are summarized in Table 2 (below).

Table 2 - Significant surface trench/channel sample results >1.00 g/t gold.

About the Cármenes Project

The Cármenes Project is located approx. 55km north of León in northern Spain and comprises five Investigation Permits over 5,653 hectares. The Project area is highly prospective for multiple bodies or "clusters" of carbonate-hosted "pipe-like" breccia style copper, nickel, cobalt, and gold mineralization. The area includes the former Profunda and Providencia mines that last operated in the 1930s, producing concentrates of copper and cobalt with nickel. Numerous other smaller historical mine workings in the area highlight potential for additional breccia pipes. These types of deposits can have significant vertical dimensions exceeding 1km.

About Pan Global Resources

Pan Global Resources Inc. is actively targeting copper-rich mineral deposits, given copper's compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where a favourable permitting track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one low-risk jurisdiction for mining investment. The Pan Global team comprises proven talent in exploration, discovery, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities. The Company is a member, and operates under the principles, of the United Nations Global Compact.

Qualified Persons

Álvaro Merino, Vice President Exploration for Pan Global Resources and a qualified person as defined by National Instrument 43-101, has approved the scientific and technical information for this media release. Mr. Merino is not independent of the Company.

QA/QC

Rock samples delivered to the ALS sample preparation facility in Seville were prepared and assayed at the ALS facility in Ireland. All samples were crushed, split and pulverized using methods CRU-31, SPL-22Y and PUL-31. Gold analysis was by 50gm Fire assay with AA finish (Au-AA23). Multi element analysis was undertaken using a 4-acid digest with ICP-AES finish (ME-ICP61). Over-grade samples were analyzed using 4-acid digest with ICP-AES finish for base metals (OG62), and Fire Assay with Gravity Finish for gold (Au-GRA21). Certified reference materials were inserted at a 1/25 samples.

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Forward-looking statements

Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. The Company believes that the expectations reflected in the forward-looking information included in this media release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental, and technological factors that may affect the Company's operations, markets, products, and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The forward-looking information contained in this media release is based on information available to the Company as of the date of this media release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

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