

Large Gold Anomaly Discovered at Samagouela on the Kourou Permit, Along Strike From Artisanal Workings

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TORONTO, Oct. 08, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on its exploration activity on the Kourou permit, Sikasso Property in Southern Mali.

Highlights

- Shallow soil survey reveals discrete gold anomalism over a distance of 1.8 km along strike from Samagouela gold workings
- Maximum soil sample contained 4.03 grams per tonne (g/t) gold (Au); not associated with previous workings
- Anomalies are coincident with regional shear zone and crossing-cutting faults, including faults cross-cutting small intrusion

Compass CEO, Larry Phillips, said, “So far this year, our primary exploration focus has been at Farabakoura on our Ouassada permit. However, our field teams have also been busy following-up on previous exploration and investigations of artisanal workings on some of our other permit areas, including Samagouela on the Kourou permit. Fieldwork conducted at Samagouela has identified a potential 1.8-km-long zone of gold anomalism that is coincident with regional structures. This discovery shows the quality of our full land package and that the huge potential at Sikasso extends beyond the exciting Farabakoura zone. In light of these encouraging results, our technical team will be reviewing options for expanding our exploration plans for the 2020 drilling season.”

Background

In May 2018, Compass undertook a shallow soil sampling program over select areas on the Yanfolila South permit block, which included the Kourou permit. Samples were collected with a sample spacing of 100 m, a line spacing of 500 m, and to depths of 60 cm. The survey identified twelve target zones, and several sites of artisanal workings not previously recorded. One of these areas was Samagouela. In January 2019, Compass geologists interviewed artisanal miners at Samagouela, who indicated that, over a three-month period, they had used machinery to recover approximately 645 ounces (20 kg) of gold from the workings. The workings cover an area of 200 m x 100 m down to a depth of 22.5 m, and apparently are underlain by an altered granite.

Geochemical and geophysical surveys performed in 2019 were designed to locate drilling targets to be tested in Q4 2019 or Q1 2020.

Samagouela Soil Anomalies

In March 2019, Compass performed an infill shallow soil sampling program in the area. This program consisted of 283 samples collected on a 50 x 50 m grid at a depth of 60 cm. Samples on the original 500 m spaced lines were duplicated. All samples were analyzed for gold using fire assay conducted at SGS (Bamako), and the results were combined and plotted with the previous permit-wide samples. Simple statistical analyses were performed on the data to determine the degree of sample anomalism and the samples plotted (*see Figure 1 below*). In Mali, shallow soil samples with gold concentrations >20 parts per billion (ppb) typically warrant further investigation. Three samples within a distance of 130 m of the main workings contained gold > 100 ppb (639 ppb Au maximum), and 780 m to the south the highest gold grade in shallow soil was recorded (4,030 ppb Au, or 4.03 g/t Au). The gold anomalies have a general north-northeast trend.

Figure 1. Location of the infill shallow soil samples at Samagouela mentioned in this release plotted on a

ground magnetic (RTP) image.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d241a799-3d6e-48a2-9892-e974f162ea1c>

Ground Magnetic Survey

In early July 2019, Compass conducted a detailed ground magnetic survey over the Samagouela workings, which consisted of 50 m line spacing on a north-south orientated grid. The purpose of the survey was to provide higher resolution information on the bedrock geology than previously determined by the airborne geophysics in 2014. The survey covered a 3.5 x 3.0 km rectangle, and completely covered the area of the March 2019 infill soil survey.

Initial interpretation of the ground magnetic data indicates the likely presence of a 1.8 km x 0.8 km northeast-trending granodiorite intrusion underlying the main gold workings intruding a sedimentary sequence. The main regional trend (north-northeast orientation) is cut by later northwest and less common east-west trending faults.

Next Steps

When ground conditions and access improve at the end of the rainy season (early November), the Company is planning additional surveys over the area of interest, looking to identify specific drilling targets. One priority will be to complete the additional shallow soil geochemistry over the entire intrusion and join the two infill grids. A gradient IP survey will also be undertaken to identify conductors that could be due to the presence of sulphide rich zones, particularly within the interpreted intrusion. Interpretation of this new data will determine the precise location of future air core (AC) or reverse circulation (RC) drilling targets. This drilling is expected to take place in Q1 2020, after the previously noted (*see Compass news release dated September 5, 2019*) next phase of drilling on the Ouassada and Farabakoura permits has been completed.

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX- V. Through the 2017 acquisition of MGE and Malian subsidiaries, Compass holds gold exploration permits located in Mali that comprise the Sikasso Property. The exploration permits are located in three sites in southern Mali with a combined land holding of 854 km². The Sikasso Property is located in the same region as several multi-million ounce gold projects, including Morila, Syama, Kalana and Kodiéran. The Company's Mali-based technical team, led in the field by Dr. Madani Diallo and under the supervision of Dr. Sandy Archibald, P.Geol, is initiating a new exploration program. They are examining the first of numerous anomalies noted for further investigation in Dr. Archibald's August 2017 "National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali."

QAQC

All soil samples were collected following industry best practices, and an appropriate number and type of certified reference materials (standards), blanks and duplicates were inserted to ensure an effective QAQC program was carried out. The soil samples were prepared and analyzed at SGS SARL (Bamako, Mali) by fire assay technique FAE505. All standard and blank results were reviewed to ensure no failures were detected.

Qualified Person

This news release has been reviewed and approved by EurGeol. Dr. Sandy Archibald, P.Geol, Compass's Technical Director, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities

laws, including statements regarding the Company's planned exploration work and management appointments. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by such information. The statements in this news release are made as of the date hereof. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

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