

Roo Gold Inc. Additional Exploration Licence On Peel-Manning

04.05.2022 | [ACCESS Newswire](#)

VANCOUVER, May 4, 2022 - [RooGold Inc.](#) ("RooGold" or the "Issuer")(CSE:ROO) (OTC PNK:JNCCF) (Frankfurt:5VHA) is pleased to report that it has acquired an additional, 100% held Exploration Licence (EL) 9390 in the highly prospective Peel-Manning Suture Zone of the New England Orogen in New South Wales, Australia.

Highlights

- EL 9390 covers an area of 229 km² and is strategically located in between Roo Gold's Lorne (EL 9232) and Gold Belt (EL 9226) Projects.
- The three Projects cover 435 km² over a 65 km strike length of the Peel-Manning Suture Zone which is well known to host precious and base metal mineral deposits.
- The Projects are located within 70 km of each other making for efficient logistics and work planning.
- Landowner access negotiations and rock chip sampling to commence as soon as practicable at prospective mineral occurrences.

Carlos Espinosa, Chief Executive Officer and a Director of RooGold comments, "Exploration Licence 9390 is a valuable addition to Roo Gold's tenure portfolio. EL 9390 is 100% held by Roo Gold and was strategically acquired for both its position over the serpentinite package of rocks along the Peel-Manning Suture zone and its close proximity to our Lorne and Gold Belt Projects, making logistics and work planning more efficient. We look forward to commencing land access negotiations to facilitate field work as soon as practicable"

The Glenrock Project

The Glenrock Project, EL 9390, is located 15 km southeast of the Lorne Project (EL 9232) and 30 km northwest of Gold Belt Project (EL 9226). It covers over 20 km of the serpentinite belt of the Peel-Manning Suture Zone.

EL 9390 contains diverse geology that are known elsewhere in the region to host a variety of mineralisation styles that contain Au-Cu and base metal metallic mineral deposits. Rock types include serpentinites, flysch sequences, intrusives, volcanics and volcanoclastics, structurally located within in a complex, highly faulted system. This system may host numerous metallic mineralisation styles including lode gold with associated base metals. The tenement also contains mineral occurrences of copper-rich quartz veins containing malachite, bornite and chalcopyrite in serpentinite dykes up to 150 m long and 12 m wide. The tenement is significantly under-explored, has never been drilled and represents a ground-floor opportunity for the discovery of new metallogenic province.

Exploration Licence Application (ELA) 6429 was submitted to the Department of Regional NSW covering an area of 229 km² on 3rd February 2022. On 11 April 2022, Exploration Licence (EL) 9390 was granted to Great Southern Precious Metals Pty Ltd, a 100% subsidiary company of Roo Gold Inc.

Following a historic data review and land access negotiations, Roo Gold will undertake a field reconnaissance trip and rock chip sampling to identify targets for follow up.

Figure 1: Location map with key geology and mineral occurrences of newly acquired EL 9390, Glenrock Project, in geographical relation to Roo Gold's strategic tenement holding along the Peel-Manning Suture in the New England Orogen of New South Wales, Australia.

ROOGOLD is a Canadian based junior venture mineral exploration issuer which is uniquely positioned to be

a dominant player in New South Wales, Australia, through a growth strategy focused on the consolidation and exploration of high potential, mineralized precious metals properties in this prolific region of Australia. Through its announced acquisitions of Southern Precious Metals Ltd., RooGold Ltd. and Aussie Precious Metals Corp. properties, RooGold commands a portfolio of 14 high-grade potential gold (10) and silver (4) concessions covering 1,537 km² which have 139 historic mines and prospects.

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Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although the Issuer believes that the expectations reflected in applicable forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements.

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