

Compass Completes Initial Trench Sampling Program at the Tarabala Prospect

14.08.2023 | [Newsfile](#)

Toronto, August 14, 2023 - [Compass Gold Corp.](#) (TSXV: CVB) (Compass or the Company) provides an update on the recent trench sampling program at the Tarabala prospect, located on the Company's Sikasso Property in southern Mali (Figure 1).

Highlights

- Four trenches, 5-m deep and totalling 208 m in length, have been completed at Tarabala and Massala
- 979 samples have been submitted to the assay laboratory, and all results are expected in late August
- Metallurgical studies will begin once the assays have been reviewed
- Further trenching is planned following the rainy season

Compass CEO, Larry Phillips, said, "We are pleased that we were able to complete our initial surface trenching program at Tarabala and Massala during the early part of the rainy season. The trenches at Tarabala are only two of the seventeen planned to define the shallow mineralization over a distance of 800 m at a depth of 5 m. The results of the initial work should provide a reliable indication of grades and widths of the mineralized sections before proceeding with further trenching after the rainy season. Depending on the assay results, bulk samples from these initial trenches would be submitted for metallurgical analysis before the next phase of trenching. The metallurgical test work would investigate the gold recovery rates and indicate the most appropriate processing methods for a potential small-mining operation at Tarabala."

Dr. Madani Diallo, Director and Country Manager, added, "Our Malian field team has once again shown their professionalism by safely completing the trenching program during the early rainy season. I look forward to receiving the assay results and the subsequent metallurgical testing. With positive findings, we will be ready to complete the surface resource sampling when the rainy season concludes in October."

Next Steps

Once the trench channel assay results have been received and assessed, Compass plans to send a series of large (50-60 kg) samples for metallurgical test work at SGS (Lakefield) in Canada. The test work would include metallic screen fire assaying to check gold grades, and a series of gravity and chemical tests would determine gold recovery rates and the appropriate method of processing.

Provided the results received are positive, the Company plans to excavate an additional fifteen 5-m deep and up-to-100-m-long trenches starting in November when the rains abate. The assay results from this program, combined with the planned metallurgical study, would be used to perform a resource estimate on the near-surface mineralization and provide the relevant information concerning the potential for a near-surface small mining operation at Tarabala.

Figure 1: Location of Tarabala and Massala prospects where trenching was completed. Additional artisanal workings along the Tarabala and Massala faults are also displayed.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1861/177054_798b48cef45baafd_001full.jpg

Recent Tarabala and Massala Trench Sampling Program

Two trenches were excavated at the Tarabala prospect to test the surface exposure of the mineralized structure encountered during previous drilling. Bedrock drilling identified a wide zone (up to 25 m) of mineralization at the prospect, e.g., 16 m @ 1.51 g/t Au (SAAC02) and 19 m @ 1.68 g/t Au (SARC022.)

A total of 17 trenches, 5 m deep and up to 100 m in length, over a distance of 800 m with a spacing of 50 m, were planned at the prospect. Only two trenches could be completed at the start of the rainy season. Trench 1 was excavated in a plateau area characterized by a hard iron-cemented crust (termed cuirass or hard cap), whereas the second trench was to the south of the eroded plateau and excavated in much softer laterite.

Two trenches were also excavated at the Massala prospect, 4 km to the north of Trench 1 (Figure 2). The trenches were located to test the surface expression of a mineralized zone identified by drilling, including 24 m @ 2.35 g/t Au (SAAC123). Previous drilling at Massala identified at least six gold-bearing veins in a 900 m wide zone over a distance of 1.7 km. Like Tarabala, trenching was performed in the hard cap as well as in the saprolite. Local artisanal miners reported coarse-grained (2-3 mm) gold grains being recovered from the hard cap.

A total of 979 1-m channel samples were collected continuously along the length of the trench at 1 m depths, and vertical channel samples were also collected. The samples are currently being analyzed for gold using a cyanide-leach (LeachWELL) assay method. Results for all four trenches are expected to be ready in late August.

Figure 2: Map showing the location of the recently completed trenches at the Tarabala and Massala prospects.

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

https://images.newsfilecorp.com/files/1861/177054_798b48cef45baafd_002full.jpg

Technical Details

Both trenches at Tarabala and both trenches at Massala were excavated to a depth of 5 m. Trench lengths varied from 50 to 60 m at Tarabala, and 28 to 70 m at Massala to account for the width of the mineralization projected to surface from the previous drilling programs at both prospects. The total length of the trenches was 208 m. Continuous horizontal channel samples were collected every metre for the length of the trench. One metre vertical channel samples were collected from 0 to 5 m depth, at a maximum of 5 m along the trench. Sometimes the interval was reduced in areas of obvious mineralization characterized by veining and discolouration.

The excavation was performed by a local contractor under the supervision of Compass geologists. All samples were prepared by Compass staff, and an appropriate number of standards, duplicates and blanks were submitted and analyzed for gold using cyanide-leach (LeachWELL) analysis at ALS (Ouagadougou, Burkina Faso).

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 1,173 sq. km. The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. The Company's Mali-based technical team, led in the field by Dr. Madani Diallo and under the supervision of Dr. Sandy Archibald, P.Geo, is conducting the current exploration program. They are examining numerous anomalies first noted in Dr. Archibald's August 2017 "National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali."

Qualified Person

This news release has been reviewed and approved by EurGeol. Dr. Sandy Archibald, P.Geo, Compass's

Technical Director, 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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