

# Edgewater Announces Drill and Trench Results from the Enchi Gold Project, Ghana

10.03.2011 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 10, 2011) - [Edgewater Exploration Ltd.](#) (TSX VENTURE: EDW) (OTCQX: EDWZF) ("Edgewater" or the "Company") is pleased to announce initial diamond drill hole assays and additional trench results from the Company's on-going multi-rig, 12,000m drill program on the Enchi Gold Project ("Enchi or the Project") in Ghana. The first phase of drilling is targeting near-surface gold mineralization, with average drill intercepts being 50-75m from surface. The targets for this phase of drilling are three of the 16 known gold zones at Enchi including the Nyamebekyere, Boin, and Sewum gold systems.

Initial near surface diamond drill intercepts continue to be consistent with results from previous operator Red Back Mining ("Red Back") including 2.74g/t gold over 9.0m from drill hole KBDD002 located on the southwest portion of the Boin Gold Zone ("Boin"). The Boin gold system has a known strike length of over 10km identified by soil geochemistry. Edgewater currently has one drill operating on Boin with plans to add additional rigs. Drill hole NBDD001 located on the Nyamebekyere Gold Zone ("Nyam") intercepted 1.25g/t gold over 8.0m including 1.13g/t gold over 15.0m. Nyam has been traced over 1600m and is part of a continuous 15km strike length of gold prospects on the Project from Nyamebekyere southwest through Kojina Hill to Sewum Hill in the south. To date, a total of 29 holes have been drilled and 15 trenches completed with assays from 9 drill holes and 11 trenches at Enchi. (See Drill Location Map Here)

Trench results conducted on the Nyamebekere Gold Zone, also successfully encountered consistent widths of gold mineralization, including 1.17g/t gold over 20.0m from NBTR004 and 1.14g/t gold over 10.0m including 1.48g/t gold over 8.0m from trench NBTR005.

George Salamis, President and CEO stated: "The fact that we are consistently intersecting shallow zones of mostly oxidized gold mineralization over several hundred meters of strike length supports our view that the gold systems on the Enchi project are laterally extensive with tens of kilometres of gold-in-soil anomalies and gold-bearing structures to be explored. These new results are showing remarkable consistency in relation to zones previously identified by Red Back Mining. In fact, the evolution of Red Back's Chirano and what Chirano looked like in its early stages of exploration, is remarkably similar to what we are seeing at Enchi in terms of geology, grades and gold mineralized thicknesses in host rock." Mr. Salamis adds: "These recent results give us added confidence that we will be able to end our drill program later this year with Enchi's first resource estimate in-hand."

In this first phase of drilling, Edgewater's drill program consists of 2 drill rigs operating on a 24/7 basis. The phase one program is designed to define and expand multiple zones of gold mineralization which were identified by the previous operator Red Back. A total of 42,000m of drilling was conducted previously by Red Back on Enchi, which is comprised of eight licenses totalling 568km<sup>2</sup>.

As planned, Edgewater's drilling program is beginning to define the extents of the company's Enchi Gold Project, specifically on the three main gold zones Boin, Nyamebekyere, and Sewum.

## Boin Gold Zone

717m of HQ diamond drilling has been completed in 8 holes covering

Table 1 – Boin Drill Results

Hole No	Section	From	To	Interval	Au g/t
KBDDH002	4050N	32.0	41.0	9.0	2.74
KBDDH002	4050N	55.0	59.0	4.0	1.9
KBDDH002	4050N	62.0	67.0	5.0	0.85

Table 2 – Boin Trench Results

Trench No	Section	From	To	Interval	Au g/t
KBTR028	4100N	18.0	22.0	4.0	1.69
KBTR028	4100N	38.0	42.0	4.0	0.87
KBTR029	4250N	2.0	13.4	11.4	0.7
KBTR029	4250N	16.0	33.0	17.0	1.07
KBTR031	4050N	0.0	18.0	18.0	0.81
Inc	12.0	18.0	6.0	1.67	
KBTR032	4000N	26.0	34.0	8.0	1.23
KBTR033	3950N	28.0	45.0	17.0	0.62
KBTR034	3850N	14.0	32.0	18.0	1.41

### Nyambekeyere Gold Zone

1879m of shallow diamond drilling has been completed in 21 holes covering 35% of the known 1600m strike length identified by Red Back in their past exploration work. Results received to date for Edgewater drilling and trenching include:

Table 3 – Nyambekeyere Drill Results

Hole No	Section	From	To	Interval	Au g/t
NBDDH001	15280N	35.0	43.0	8.0	1.25
NBDDH001	15280N	47.0	61.0	14.0	1.13
NBDDH002	15320N	11.0	15.0	4.0	0.94
NBDDH002	15320N	30.0	36.0	6.0	0.57
NBDDH003	15200N	32.0	39.0	7.0	0.78
NBDDH003	15200N	55.0	62.0	7.0	1.68
NBDDH004	15160N	19.0	22.0	3.0	1.11
NBDDH004	15160N	25.0	37.0	12.0	0.65
NBDDH004	inc.	26.0	29.0	3.0	1.26
NBDDH004	15160N	47.0	52.0	5.0	0.90
NBDDH007	15400N	33.0	39.0	6.0	1.76
NBDDH007	15400N	43.0	47.0	4.0	0.71
NBDDH008	15500N	35.0	42.0	7.0	1.10
NBDDH008	15500N	46.0	56.0	10.0	0.84

Table 4 – Nyambekeyere Trench Results

Trench No	Section	From	To	Interval	Au g/t
NBTR002	15160N	20.0	26.5	6.5	1.26
NBTR003	15240N	5.0	9.0	4.0	0.87
NBTR003	15240N	12.0	22.0	10.0	2.34
NBTR004	15320N	26.0	46.0	20.0	1.17
NBTR005	15600N	2.0	10.0	8.0	1.48
NBTR005	15600N	14.0	24.0	10.0	1.14

### Sewum Gold Zone

Sewum is host to three separately defined gold mineralized structures, each in excess of one kilometre in length. All three of these highly prospective areas are hosted along a key sedimentary-volcanic contact, and host similar geology to Kinross Gold Corporations Chirano Gold mine (5 million oz) located along the Bibiani Shear Zone 70km northeast of the Project.

Sewum South, over a kilometre in length, has been defined by extensive trenching with trench assays of up to 1.14g/t over 24.2m (SWTR038) and 2.35 g/t over 11m (SWTR045). The zone has not been drilled and remains open on strike.

Sewum Central, again over a kilometre in length, has also been trenched in the past with trench assays showing impressive widths of up to 221m @ 0.70g/t. This zone has been tested by wide spaced, shallow drill

holes with the best previous drill intercepts assaying 17m @ 1.06g/t gold (SWRC016).

Sewum North: This zone has only been trenched and drilled sporadically over a + 1km strike length, with the best trenches assaying 50m @ 0.88g/t (SWTR001) and 7m @ 4.65g/t (SWTR008) and the best drill intercepts returning 17m @ 1.86g/t (SWRC027).

These zones have not been followed up with drilling since 2006. Edgewater is planning 3000m of drilling to be conducted in the Sewum area, and is currently preparing for mobilization with road and access upgrading.

Sample analyses have been conducted at independent commercial facilities SGS Labs in Tarkwa Ghana. All sample analyses was completed using industry standard geochemical and fire assay practices and included a rigorous Quality Assurance / Quality Control (QA/QC) program consisting of the insertion of standards, blanks and duplicate samples randomly into the sample stream. A review of the QA/QC results shows no significant bias and all results are considered highly reliable.

Mr. Gregory Smith, P.Geo, the Vice-President of Exploration of the Company, is the Qualified Person as defined by NI 43-101, and is responsible for the accuracy of the technical data and information contained in this news release.

#### **About Edgewater Exploration Ltd.**

Edgewater is a mineral exploration company focused principally on acquisitions, advancement and development of precious metal properties. Edgewater is currently developing the Enchi Gold Project in Ghana, West Africa and the [Corcoesto Gold Project](#) in northwest Spain.

On behalf of the board of EDGEWATER EXPLORATION LTD.

George Salamis  
President and CEO

Hole No	Section	Type	Zone	From	To	Interval
NBDDH001	15280N	drill hole	Nyam	35.0	43.0	
NBDDH001	15280N	drill hole	Nyam	47.0	61.0	
NBDDH002	15320N	drill hole	Nyam	11.0	15.0	
NBDDH002	15320N	drill hole	Nyam	30.0	36.0	
NBDDH003	15200N	drill hole	Nyam	32.0	39.0	
NBDDH003	15200N	drill hole	Nyam	48.0	49.0	
NBDDH003	15200N	drill hole	Nyam	55.0	62.0	
NBDDH004	15160N	drill hole	Nyam	19.0	22.0	
NBDDH004	15160N	drill hole	Nyam	25.0	35.0	
NBDDH004	15160N	drill hole	Nyam	47.0	52.0	
NBDDH005	15000N	drill hole	Nyam	70.0	71.0	
NBDDH006	14960N	drill hole	Nyam	61.0	62.0	
NBDDH006	14960N	drill hole	Nyam	77.0	79.0	
NBDDH007	15400N	drill hole	Nyam	33.0	39.0	
NBDDH007	15400N	drill hole	Nyam	43.0	47.0	
NBDDH008	15500N	drill hole	Nyam	35.0	42.0	
NBDDH008	15500N	drill hole	Nyam	46.0	56.0	
KBDDH002	4050N	drill hole	Boin	32	41	9
KBDDH002	4050N	drill hole	Boin	55	59	4
KBDDH002	4050N	drill hole	Boin	62	67	5
Trench No	Section	Type	Zone	From	To	Interval
KBTR028	4100N	Trench	Boin	18.0	22.0	4.0
KBTR028	4100N	Trench	Boin	38.0	42.0	4.0
KBTR029	4250N	Trench	Boin	2.0	13.4	11.4
KBTR029	4250N	Trench	Boin	16.0	33.0	17.0
KBTR029	4250N	Trench	Boin	37.0	41.0	4.0
KBTR030	4150N	Trench	Boin	20.0	22.0	2.0
KBTR031	4050N	Trench	Boin	0.0	18.0	18.0
KBTR031	4050N	Trench	Boin	26.0	28.0	2.0
KBTR031	4050N	Trench	Boin	40.0	42.0	2.0
KBTR032	4000N	Trench	Boin	26.0	34.0	8.0
KBTR033	3950N	Trench	Boin	8.0	10.0	2.0
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NBTR002	15160N	Trench	Nyam	20.0	26.5	6.5
NBTR003	15240N	Trench	Nyam	5.0	9.0	4.0
NBTR003	15240N	Trench	Nyam	12.0	22.0	10.0
NBTR004	15320N	Trench	Nyam	26.0	46.0	20.0
NBTR005	15600N	Trench	Nyam	2.0	10.0	8.0
NBTR005	15600N	Trench	Nyam	14.0	24.0	10.0

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