



Arkle Resources PLC - ARK Significant Gold Anomalies at Mine River Project
Released 07:00 24-Jul-2019

RNS Number : 4910G
Arkle Resources PLC
24 July 2019

24 July 2019

Arkle Resources PLC

("Arkle" or the "Company")

Significant New Gold Anomalies at the Mine River Gold Project

Arkle Resources PLC (LON: ARK), the Irish gold and zinc exploration and development company, is pleased to update investors on results received from recent surface soil sampling at the Company's 100% owned Mine River Gold Project.

Highlights

- Significant new gold anomaly 850m in extent identified 1km west of the original Tombreen discovery
- Tombreen target extended by 300m to south west and 250m north east of existing drilling
- New sampling methodology provides better resolution data and more coherent anomalism
- Gold results by laser ablation include 26 samples > 20 ppb Au; and 234 samples >10 ppb Au

Patrick Cullen, Chief Executive Officer of Arkle, commented, *"The results of this initial trial of a new soil sampling approach are very encouraging. We are also very pleased to have discovered new and compelling targets along trend from the original discovery site at the Tombreen prospect.*

"The data is better than what we have had to work with in the past: it is higher resolution and demonstrates strongly coherent anomalies as well as confirming the presence of significant concentrations of gold in soil. Additionally, the XRF data gathered on a suite of elements will have a major impact on our understanding of the mineralisation model.

"We know that economic gold grades are present in the area from recent and historic drilling at Tombreen and at other locations along a 15km mineralised trend which forms the backbone of the Mine River Gold Project. These positive results bring a renewed vigour and energy to the project and we look forward to rolling the programme out across the project."

Further Information

A diagram displaying the results may be viewed [here](#) and is annotated as follows:

- Gold and indicator metals extend for a further 300m south west (target 'A') and 250m north east (target 'B') of the existing drilling cluster;

- Gold in soil is confirmed at a new target (target 'C') extending approximately 850m has been identified 1km to the west - the target is comprised of three distinct and strongly coherent arsenopyrite anomalies;
- A further 200m by 200m strongly anomalous target (target 'D') due west of the Tombreen drilling cluster has been identified which is strongly anomalous in gold and does not appear to have an association with arsenopyrite, which is consistent with a model that involves multiple phases mineralisation.

New Targeting Approach

Arkle has begun trialling a new approach to target delineation called multi-element fine fraction analysis (or MEFFA). This system has been developed over a number of years by Mineral Exploration Networks (MEN) who have successfully demonstrated the method in Finland and Spain. MEN provided assistance in the planning as well as sample preparation and laboratory analysis. The method requires the collection of small samples which allows for increased productivity during field sampling. Two sets of data are collected: a) mobile XRF measurement of a range of elements and b) relative gold content measured by laser ablation assay, with gold content in ppb calculated by comparison to reference samples.

The first trial survey at Tombreen, covered an area of approximately 3km², approximately 2.5km along the target trend. The initial grid was sampled at 25m intervals along lines 100m apart. Infill sampling was completed at 50m spacing on four areas where indicator minerals showed initial anomalism. The 50m spacing gives improved resolution and has also demonstrated that the geometry of some of the anomalies are consistent with trends interpreted from airborne geophysics data. Interpretation of the results is supported by an initial study completed on thin sections taken from drill core samples, which demonstrates the association of gold with arsenopyrite, pyrite, and minor chalcopyrite and graphite. This new data is assisting in the development of an improved mineralisation model and the identification of targets and associated structures.

This announcement has been reviewed and approved by Gavin Berkenheger (CGeol) in his capacity as the Qualified Person for the purposes of the AIM Note for Mining, Oil and Gas Companies issued by the London Stock Exchange.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

Information for Editors

Arkle is a diversified exploration company with principal assets in gold and zinc exploration licences across Ireland. The Company currently holds interests in a total of 28 licences, including two 100% owned gold projects and joint ventures with Teck Ireland Ltd. at the Oldcastle Zinc Project and with Group Eleven Resources Corp. at the Stonepark Zinc Project.

ENDS

Enquiries:

Arkle Resources PLC

John Teeling, Chairman	+353 (0) 1 833 2833
Patrick Cullen, CEO	+353 (0) 87 272 1748
	+44 (0) 755 237 8208

SP Angel Corporate Finance LLP

Matthew Johnson/Jamie Spotswood	+44 (0) 203 470 0470
---------------------------------	----------------------

First Equity Limited

Jason Robertson +44 (0) 207 374 2212

Blytheweigh +44 (0) 207 138 3204

Julia Tilley +44 (0) 781 506 8387

Jane Lenton +44 (0) 742 756 1762

Teneo

Luke Hogg +353 (0) 1 661 4055

Alan Tyrrell +353 (0) 1 661 4055

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCEAFXDALDNEAF

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Significant Gold Anomalies at Mine River Project - RNS