

Ariana Resources plc

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Ariana's Salinbas project could host multi-million ounce gold and significant base metal deposits

Ariana Resources plc (LON:AAU) has completed its latest round of exploration across the Hot Gold Corridor within its wholly-owned Salinbas gold project, already known to contain one million ounces of gold.

The Hot Gold Corridor is named after the four-million-ounce Hot Maden gold-copper deposit, located approximately 4 km south.

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The programme has revealed a significantly anomalous zone 1.4 km long and 0.2 km wide, comprising gold, silver, copper, lead and zinc geochemistry, now identified at Ardala North.

The company now believes there is potential for sizable multi-element mineral systems to occur in the vicinity of the Ardala porphyry, in particular along certain geological horizons.

Indeed, the scale and complexity of the mineral system identified strongly indicates the potential to host multi-million ounce gold deposits and significant base-metal systems.

Among the highlighted rock chip assay results were 11.20 grams per tonne gold plus 131 grams silver, 3.26% copper, and 0.24% lead.

READ: Ariana continues to build its production profile at Kiziltepe

"The exploration team are very excited by these results and are continuing to appraise large amounts of incoming data from site, which will lead towards a further important announcement concerning the Salinbas area," said managing director Dr Kerim Sener.

"Based on our improved understanding, the Ardala multiphase porphyry system is clearly the locus of various styles of mineralisation throughout the northern part of the Hot Gold Corridor. This is demonstrated in particular by the Salinbas gold-silver deposit, which indicates that the range of mineralisation propagating from the Ardala Porphyry source exceeded 1.5 km. This suggests that several other geologically favourable sites in the periphery of the porphyry must be considered highly prospective targets.

"This scale and complexity of the mineral system, comprising a large nested porphyry complex significantly enriched in gold, silver, copper and molybdenum, with the associated gold-silver deposit at Salinbas, underscores our view that this region has the potential to host multi-million ounce gold deposits and significant base-metal systems."

Price: 1.4p

Market Cap: £14.84M

1 Year Share Price Graph



Share Information

Code: AAU

Listing: AIM

52 week High Low
1.6935p 1.15p

Sector: General Mining - Gold

Website: www.arianaresources.com

Company Synopsis:

Ariana Resources identifies and develops mineral resources, joint venturing its projects with experienced partners to advance them cost-effectively towards production. It has successfully applied this model in Turkey with Proccea Construction Co. and is now seeking to apply the same model on new projects, whether located in Turkey or elsewhere. Ariana Resources is traded in the NEX Exchange [HERE](#).

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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