

# Oriole Resources PLC

14:46 16 Oct 2014

## Stratex: Tembo Gold considering small production operation in Tanzania

Stratex International (LON:STI) said Tembo Gold is mulling a small to medium sized gold operation at its project of the same name in Tanzania as it embarks on a corporate strategic review.

Stratex has a 12.9% stake in Toronto listed Tembo, which said the 2014 programme of drilling at the property was now completed and further work had been suspended.

During the break from drilling, Tembo is conducting a strategic review to identify the best way to optimise shareholder value during difficult market circumstances

"As a consequence of the poor market conditions further private placement and public financings result in poor company valuations and excessive shareholder dilution. Small-medium-scale gold production is one potential means to avoid this while these conditions prevail," it noted.

Tembo said beginning mining would mean defining an initial resource and that the Ngula 1, Nyakagwe East and Nyakagwe Village targets were the most likely candidates for small open pit mine development.

It is envisaged that limited additional reverse circulation would be needed and discussions have already kicked off with resource modelling specialists, plant manufacturers and operators and contract mining groups so conceptual design parameters and cost structures can be assessed.

This year's drilling consisted of 27 holes for 6,843 metres on five targets

Highlight results have included 35.14 grams per tonne (g/t) gold (Au) over 2.45 metres (m) including 167 g/t gold over 0.5m from 53.35m at Nyakagwe village and 8.44 g/t Au over 1.30 m from 99.90 m, including 25 g/t Au over 0.42 m at Nyakagwe east.

Stratex shares eased in afternoon trade 6.9% to 2.025p.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is

**Price:** 0.49

**Market Cap:** £3.44 m

### 1 Year Share Price Graph



### Share Information

**Code:** ORR

**Listing:** LSE

52 week	High	Low
	0.645	0.25

**Sector:** Gold & silver

**Website:** [orioleresources.com](http://orioleresources.com)

### Company Synopsis:

Oriole Resources PLC is an AIM-listed exploration company, operating in Africa and Europe.

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Oriole Resources PLC named herein, including the promotion by the Company of Oriole Resources PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).