

Oriole Resources PLC

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Oriole Resources partner to restart drilling at Dalafin gold project

Oriole Resources PLC (LON:ORR) is set to restart a work programme at the Dalafin gold project in Senegal following seasonal rains.

The programme will see the London-listed company's partner lamgold Corp (TSE:IMG) will carry out drilling at the Madina Bafé and Saroudia prospects, it said in a statement on Wednesday.

READ: Oriole Resources' Djibouti vehicle secures funding for major drilling campaign

Both exploration areas are within 20 kilometres of lamgold's Boto gold project, host to some 2.49mln ounces of gold, expected to obtain mining permits later this year.

lamgold has the option to spend up to US\$8mln to earn a 70% interest in the project as part of the agreement.

"We are in the process of scheduling a technical review meeting with our partner early in the new year to discuss the results to date and the next phase of the work programme, which we understand will progress the exploration further north," Oriole's chief executive Tim Livesey said in a release.

"The most exciting target within the licence to date has been Faré as it has the potential to be a stand-alone deposit."

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

Company Synopsis:

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

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