

Power Metal Resources

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Sula excited by new gold assays from Ferensola

Sula Iron & Gold (LON:SULA) chief executive Nick Warrell is excited by new results from the Ferensola gold project, in Northern Sierra Leone, as they have exceeded his "best expectations".

A second and final batch of assay results from recent drilling, released today, include high grades of up to 12.05 grams per tonne gold from one of the drill holes. Two other holes had up to 5.66 grams per tonne and 1.28 grams per tonne respectively.

It comes after the first batch of assays in mid-December which showed above average grades for open pit mining.

Seven of ten completed drill holes contained mineralisation greater than 0.5 grams per tonne gold, Sula said.

Drilling was focussed on just 25% of the currently defined Ferensola exploration target area, which itself is only a 2 kilometre segment of a larger regional fold belt that potentially spans over 10 kilometres of strike length.

The company also gathered samples from up to 2 kilometres outside the designated exploration target, among these samples six 'goldstones' yielded average grades of 8.4 grams per tonne while one quartz-pyrite float sample had 69.2 grams per tonne.

These samples are believed to be part of the same geological setting and derived from high grade basement structures.

"I am excited by the results of the second batch of drill core samples from the extended scout drilling programme at our Ferensola gold project, together with the samples of 'goldstones' as they exceed my best case expectations," Warrell said.

He added: "I believe our Ferensola Gold Project hosts a major deposit of significant tonnage together with high grade and we look forward to progressing the project further in due course towards a Bankable Feasibility stage."



Share Information

Code:		POW
Listing:		AIM
52 week	High	Low
	2.6	0.16

Sector: Battery Metals

Websitewww.powermetalresources.com

Company Synopsis:

Power Metal Resources plc (AIM: POW) (previously known as African Battery Metals plc) is a London listed, African focused metal exploration and development company. Our principal strategic objective is the discovery of large scale metal deposits and we are focused on cobalt, copper, lithium and nickel.

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