

## Orogen Gold PLC

# Mutsk results update and programme for Spring 2014

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Orogen Gold PLC

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**Orogen Gold plc  
("Orogen" or the "Company")**

### **Mutsk gold project, Armenia - results update and programme for Spring 2014**

Orogen Gold plc (AIM:ORE) ("Orogen" or the "Company"), the AIM quoted gold exploration company, is pleased to present results from its exploration programme completed at Mutsk in late 2013, as well as programme plans for Spring 2014.

#### **Highlights:**

- **First step-out drilling discovers wide gold zone at shallow depth - 59.5m @ 0.42g/t Au and 42m @ 0.78g/t Au**
- **Discovery opens potential for larger gold deposit at Mutsk**
- **Extensive alteration with local high grade zones confirmed, limits currently undefined**
- **Several gold and multi-element soil anomalies identified for follow-up**
- **Geophysics and further drill programme planned for Spring 2014**
- **Full Joint Venture Agreement signed with Armenian partners**

**Ed Slowey, Chief Executive of Orogen, commented:** *"The first step-out holes away from the main Mutsk structure have made an exciting new discovery of a thicker, lower grade gold zone which is open along strike and down-dip. These intercepts are not dissimilar in width and gold tenor to some of those reported at the Amulsar gold project 30 kilometres from Mutsk which is currently at feasibility stage. The higher grade gold zones reported previously remain open to further extension and the newly-identified zone of wide lower grade mineralisation, which is currently unconstrained, opens possibilities for defining a large shallow open-*

*pittable gold deposit at Mutsk. Only a small part of the prospective target has been drill tested to date and preparations are already under way for a Spring exploration program. This will comprise ground geophysics and drilling which will track extensions to the known mineralisation, as well as testing new targets highlighted by soil geochemical and geophysical programmes.*

*"We are also pleased to announce that we have signed a comprehensive Joint Venture Agreement with our Armenian partners and look forward to reporting further results in the coming season."*

Ten short vertical and angled diamond drill holes, totalling 921.2 metres were completed at the Mutsk gold project in October/November 2013 to test the nature and continuity of the north-south zone of hydrothermal alteration and epithermal gold mineralisation previously located by widely-spaced drilling. Logging of drill core from several holes identified zones of kaolinite-sericite-quartz alteration which is associated with gold mineralisation in earlier drill holes. Assay results suggest that the higher grade gold values seen to date are centred around structural loci and/or intrusive quartz-diorite dykes along the southern part of the Mutsk trend. These high grade centres appear to be linked to the newly-discovered wider zone of mineralisation detailed below.

### **New Discovery**

We are pleased to confirm the discovery of an extensive interval of hydrothermal alteration and lower-grade gold mineralisation in angled hole OG13-15 along profile 3610N which was stepped out about 60 metres to the west of previously recorded high grade intercepts in vertical holes OG13-01 (11m @ 5.56g/t Au) and DDB-04 (39m @ 3.64g/t Au). <http://www.rns-pdf.londonstockexchange.com/rns/2502B-2014-2-28.pdf>

An interval of 59.5m from 28.0m to 86.5m down-hole depth in OG13-15 averaged 0.42g/t Au, including an interval of 8.0m @ 0.87g/t Au.

Another angled hole, OG13-04, drilled previously closer to the original high-grade intercepts, had cut 42m @ 0.78g/t Au, including 9m @ 2.5g/t Au. While the true width of these two longer intercepts is not yet clearly established, current interpretation suggests that they may be close to true width. This is the first drill profile to test the interpreted down-dip extension of the main mineralised trend at Mutsk and opens up the possibility of extensive lower-grade gold zones at shallow levels. These new intercepts are not dissimilar in width and gold tenor to some of those reported at the Lydian International Amulsar gold project 30 kilometres from Mutsk which is currently at feasibility stage.

Exploration and drilling to date has largely been focused on the southern part of the Mutsk zone, but soil sampling towards the northern part of the target area has located a gold and multi-element anomaly covering approximately 500m by 400m centred on a gold-bearing gossan zone which was discovered previously by mapping and channel sampling. This target remains untested by drilling.

Orogen is now preparing for the re-commencement of exploration at Mutsk after the Spring snow-melt. Plans include completion of a ground geophysical survey to trace known mineralisation along strike and down-dip beneath overburden and cover rocks as well as searching for new, previously unidentified, targets. Further drilling will focus on delineation of both high grade and more extensive low-grade gold mineralisation, as well as follow-up of targets defined by soil sampling and geophysical

surveying. Only a small part of the prospective target has been drill tested to date and newly-identified zones of wide, lower grade mineralisation open up the potential for a large gold deposit at Mutsk.

Orogen also signed a comprehensive Joint Venture Agreement with its Armenian partner, Georaid CJSC, covering the Mutsk property which incorporates the terms of the previously reported Memorandum of Understanding. The JV Agreement sets out detailed terms for all work on the property, up to and including Feasibility Study, if warranted.

### **Sampling, Assaying, and Quality Assurance / Quality Control**

Recently completed drilling and core sampling work on the Mutsk property was carried out under Orogen's control. Split core samples were prepared under ALS Minerals supervision at Lydian International's Amulsar sample preparation facility in Armenia. Assays were undertaken at the ISO 17025 accredited ALS Minerals analytical laboratory in Ireland, with check assaying carried out at the ALS Minerals laboratory in Rosia Montana, Romania. QA/QC was ensured throughout the sample handling process and by the insertion of certified standards and blank samples, as well as by in-house laboratory checking.

### **About the Mutsk Project**

The Mutsk Project is located in southern Armenia at about 2,000m elevation and is three hours' drive from the capital Yerevan. The site is accessible most of the year other than during the core winter months. Maps showing the location and details of the project are available on the Company's website.

Limited historic exploration had been carried out until drilling by Georaid in 2011, which intersected low sulphidation epithermal-type pyrite-gold mineralisation in altered and brecciated tuffs, similar in age to those that host the Lydian International high sulphidation Amulsar gold deposit (4.1 million ounces in Measured, Indicated and Inferred Resources) located 30km to the northwest, also in Armenia.

Orogen has an exclusive agreement with Georaid CJSC to earn an 80% interest in the property by spending a total of US\$2.5m by the end of August 2016.

**-ENDS-**

### **Approval**

Ed Slowey, CEO of Orogen, is a Competent Person as defined by various international instruments and takes responsibility for the release of this information.

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### **About Orogen Gold**

Orogen Gold plc is a UK public company quoted on the London Stock Exchange AIM market (ticker: ORE). The Company is focused on mineral exploration and development in Europe and is currently running two gold exploration projects: a) at Mutsk in Armenia and b) at Deli Jovan in Serbia. At Deli Jovan the historic high-grade gold mining camp was last in production prior to World War II and has been significantly under-explored in modern times. The Mutsk gold project in Armenia was optioned by Orogen early in 2013 to follow-up reports of a new epithermal discovery within an established gold district.

This information is provided by RNS  
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