



Alecto Minerals PLC

Drilling Results at Kossanto Gold Project, Mali

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Alecto Minerals plc ('Alecto' or 'the Company') Drilling Results at the Kossanto Gold Project, Mali

Alecto Minerals plc (AIM: ALO), the AIM quoted mining exploration company focussed on West and East Africa, is pleased to provide a positive update regarding the Company's drilling activities at its 207 sq km Kossanto Gold Project ('Kossanto') in the prospective Kenieba Inlier in western Mali across its three target areas Gourbassi East, West and Massakama.

Overview

- First phase of the current Diamond and Reverse Circulation drill programme at Kossanto has been completed
- Initial drill results from first 9 holes confirm potential expansion of the current 107,000 ounce gold resource based on extensions at depth and to the south west with best results from GRC55 and GRC58 including:
 - GRC55: 18m @ 1.1 g/t of gold ('Au')
 - GRC55: 9m @ 2.22 g/t Au
 - GRC58: 3m @ 6.03 g/t Au
 - GRC58: 4m @ 3.05 g/t Au
 - GRC58: 3m @ 3.07 g/t Au
 - GRC58: 2m @ 7.59 g/t Au
- Key drill holes in Gourbassi East main resource area are still awaiting assay
- Core drilling is providing a better understanding of geological and structural controls within the licence area
- Phase 2 of the current drill programme at Gourbassi East will commence in the short term
- Encouraging levels of alteration and sulphides intersected along perceived mineralised structure at Gourbassi West target area by 11 RC holes drilled

- Awaiting further assay results which will provide regular newsflow throughout Q1 2014
- Initial scout holes currently being drilled at Massakama Big Pit and Goreba targets
- Water well drilled to provide access to clean water for the local community

Please follow this link to view a map of the Kossanto Gold Project, including the three target areas outlined in this release, as well as a table of the assay results from RC drilling at Goubassi East:

http://www.rns-pdf.londonstockexchange.com/rns/3109Y_-2014-1-22.pdf

Alecto CEO Mark Jones said, "The drill results to date successfully demonstrate the strong potential to increase the current resource of 107,000 ounces at the Goubassi East target at depth, in addition to confirming that the gold mineralisation extends to the south-west of the original resource area. With many of the key holes in the resource area still awaiting assay, we can remain confident that we will be able to meet our target of increasing the JORC resource. Having identified that strongly mineralised extensions do not exist to the South East, we are now gaining a better understanding of the mineralised structures that will allow us to target where additional resource could be delivered.

"At Goubassi West, many of the 11 RC holes drilled show significant zones of alteration and we look forward to the assay results which are expected in February 2014. These results will provide the platform for the future work programme as we expand our understanding of the extent of the mineralisation and the commercial viability of the project in its entirety.

"Following a site visit earlier this month, the significance of the artisanal mining at Massakama provided a compelling argument to drill some scout holes at the Big Pit and Goreba targets whilst the RC drilling rig was in the locality. A number of holes are currently being drilled under the artisanal mining areas and we will need to wait until completion of the programme to gain an initial view on the prospectivity.

"The full results from our multi-faceted drilling programme are expected to flow through by the end of Q1 2014, providing us with plenty of news flow over the coming weeks. We plan to conduct further drilling in 2014 as we continue to advance this exciting gold project. We are in a strong financial position and look forward to providing further updates following full analysis of the results from our current campaign."

Further Information

Goubassi East

To date, Alecto Minerals has completed a total of five diamond drill ('DD') holes (749 metres) and 13 reverse circulation ('RC') holes (1,626 metres) at Goubassi East, which is one of three priority target areas within the Kossanto Gold Project. This round of drilling aimed to increase the current resource of 107,000 ounces of gold and to

delineate the extensions to the mineralised zone already defined at Goubassi East.

The five diamond holes completed at Goubassi East targeted the high grade gold mineralisation identified during the Q4 2012 drilling campaign and were targeted at gaining a greater understanding of the structural controls of mineralisation and the continuity of mineralisation at depth. The assay results of these holes are still pending.

The Company is pleased to report that gold mineralisation has been successfully intercepted by the holes drilled to date within the Goubassi East target. Field observations confirmed that these holes exhibit encouraging levels of alteration and sulphide mineralisation, and that these characteristics extend to a vertical depth of over 120m and possibly up to 200m. Further assay results received during the next few weeks will confirm this. RC holes targeted at increasing the resource at depth have hit multiple significant intercepts including: GRC55 with 3m @ 1.55g/t Au from 89m and 18m @ 1.11g/t Au from 102m all within felsic volcanoclastics, followed by 9m @ 2.22g/t Au from 141m including 6m @ 3.08g/t Au from 142m related to strong pyrite-bearing sheared sandstones. GRC58 hit several mineralised lodes; including 3m @ 6.03g/t Au from 24m (3m composite sample - basalt) 4m @ 2.39g/t Au from 70m, 4m @ 3.05g/t Au from 110m including 1m @ 10.4g/t Au from 110m, 2m @ 7.59g/t Au from 121m, 1m @ 2.81g/t Au from 134m and 3m @ 3.07g/t Au from 145m including 1m @ 6.81g/t Au; all within silicified rhyolites.

Four holes were drilled to test the extensions to the mineralisation of the Main Zone at Goubassi East. This follows trenching which highlighted that the strike was open in both directions. Gold grades were found not to continue to the south-east but do extend to the south-west of the Main Zone. RC holes demonstrate the potential to increase the resource to the south, with the gold mineralisation intersected at the northern edge of the hill (TF11: 20m @ 1.49g/t Au) replicated at a vertical depth of over 80m. This mineralisation is likely to have continuity with the south-west extension. The latest RC results show grades of up to 35m @ 0.46 g/t Au in GRC52, 2m @ 5.49 g/t Au in GRC53 and 9m @ 0.42 g/t Au in GRC51. This correlates with the IP-Resistivity anomaly that continues to the south.

The Company is currently planning to complete Phase 2 of the current drill programme, which will comprise three further holes (two RC and one DD) following a brief maintenance period. The first RC hole is to test the continuity of mineralisation beyond the original resource area (south from GRC55), connecting this with the smaller mineralised structure to the south west. The second will test the west side of the IP anomaly which continues south from the Main Zone under the hill (which is mineralised throughout the Main Zone and under the hill in GRC56). A single diamond hole has been planned to significantly increase the current block model around Section 3860, which contains the best grades (75m @ 2.05 g/t Au).

Significant Intercepts from Assay Results received up to 22 January 2014

HOLE_ID	FROM (m)	TO (m)	Interval (m)	Interval (m)	Au (g/t)	Including:
GRC50	55	56	1	1m @ 1.99 g/t	1.99	

GRC51	34	43	9	9m @ 0.42 g/t	0.42	
GRC52	9	46	37	35m @ 0.46 g/t	0.46	
GRC53	36	38	2	2m @ 5.49 g/t	5.49	<i>including 1m @ 8.71 g/t</i>
GRC55	89	92	3	3m @ 1.55 g/t	1.55	
GRC55	102	120	18	18m @ 1.11g/t	1.11	<i>including 8m @ 1.76 g/t</i>
GRC55	141	150	9	9m @ 2.22g/t	2.22	<i>including 6m @ 3.08 g/t</i>
GRC56	181	189	8	8m @ 0.39g/t	0.39	
GRC57	49	54	5	5m @ 0.82g/t	0.82	
GRC57	88	90	2	2m @ 2.34 g/t	2.34	
GRC57	119	120	1	1m @ 1.09 g/t	1.09	
GRC58	0	6	6	6m @ 0.32m	0.32	
GRC58	24	27	3	3m @ 6.03g/t	6.03	
GRC58	36	39	3	3m @ 1.12g/t	1.12	
GRC58	57	63	6	6m @ 0.53g/t	0.53	
GRC58	70	74	4	4m @ 2.39g/t	2.39	
GRC58	110	114	4	4m @ 3.05g/t	3.05	<i>including 1m @ 10.4g/t</i>
GRC58	121	123	2	2m @ 7.59g/t	7.59	
GRC58	134	135	1	1m @ 2.81m	2.81	
GRC58	145	148	3	3m @ 3.07g/t	3.07	<i>including 1m @ 6.81g/t</i>

A full list of all assay results received so far can be found by following the link at the top of the announcement.

Gourbassi West

The Gourbassi West target lies approximately 4km NW of Gourbassi East and appears to be analogous with its clear NNW striking zone of mineralisation associated with felsic volcanic rocks. Historical work in the area includes trenching, geophysics and RC drilling and an area of mineralisation that appears to extend over a significant length. Accordingly, this zone has the potential for continuous gold mineralisation over a strike length of over 1 km and is possibly open along strike to NNW and SSE.

With this in mind, 11 RC holes have been drilled at the target area as part of the Company's RC drilling campaign. Encouraging levels of alteration and sulphides have been intersected along the perceived mineralised structure. The full drilling results will be announced in due course.

Massakama

The Company has also undertaken some preliminary scout drilling with the RC rig at the Massakama target, in the West of the tenure. This scout drilling has been focussed on further assessing the two newly discovered areas, Big Pit and Goreba, where sampling has previously yielded positive high grade results up to 31.5 g/t Au.

Further Exploration Plans

The Company expects all the results to have been received by the end of March 2014, at which point a detailed study and interpretation of the core will enable a better understanding of the structural controls of mineralisation at Goubassi East and Goubassi West. The Company will also publish an updated resource estimate calculated by Wardell Armstrong International, and will then plan a secondary drilling programme. This will be undertaken in conjunction with continued regional exploration across the Kossanto Project; including geophysical surveys, mapping and soil sampling, along with follow-up pitting and trenching. The Company also intends to utilise its own RAB rig to generate additional drill targets over the expansive exploration permit.

Community Development

The Alecto Board felt that it was important to respond rapidly to the local community's need for access to a source of clean water within the project area and the Company is delighted to report that it has completed drilling a water borehole which found a reliable source of water at just 36 metres. Demand for water has increased significantly since the village wells were originally installed, in part due to the expanding populations of artisanal miners. The new well will provide a new and safe supply of potable water.

Review of Information

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Rasmané Kaboré, who is a Member of The Australasian Institute of Mining and Metallurgy.

Rasmané Kaboré has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Rasmané Kaboré has reviewed this announcement and consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

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Notes

Alecto Minerals Plc is an African focussed, gold and base metal exploration and development company listed on AIM.

The on-going development of the Kossanto Gold Project in Mali is the Company's predominant focus and with significant value upside potential evident across the tenure, the Board plans to build on its current gold resource of 107,000 ounces in the near term. Alecto also has a joint venture with Centamin over two prospective gold exploration licences in Ethiopia which sees Alecto retain exposure to the assets with no capital expenditure, as well as the wholly owned Wad Amour IOCG Project in Mauritania which is at exploration status. Combined, these projects provide the Company with a strong, diversified portfolio with exciting exploration upside potential.

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The company news service from the London Stock Exchange

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Gold Exploration Update Wayu Boda, Ethiopia

RNS Number : 3806Y

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Alecto Minerals plc ('Alecto' or 'the Company')

Commencement of Exploration Programme at Wayu Boda in Ethiopia

Alecto Minerals plc (AIM: ALO), the AIM quoted mining exploration company focussed on West and East Africa, is pleased to announce that field work has commenced at the Company's 945.5 sq km Wayu Boda Gold Project ('Wayu Boda'), located on the Adola Greenstone belt in southern Ethiopia. The Project is held under joint venture with Centamin plc, which is required to fund US\$1.8 million to maintain an initial 51% interest.

A regional exploration camp has been set up at Wayu Boda and all the ancillary support equipment for the core drill rig are on site. The full details of the proposed programme are being finalised and will be announced in due course, however initial core drilling is anticipated to commence in the coming weeks. To date, the Company has conducted trenching, geophysics, and geological mapping which focused on the northern 15% of the licence areas where extensive artisanal workings occur in three locations of a 2km of strike targeting quartz vein swarms and larger individual quartz veins hosted in metavolcanics. Occasional pits target the host rock itself and notably grades of up to 47.4 g/t of gold have been reported from rock chip sampling and trenching in these areas.

Alecto CEO Mark Jones said, "The commencement of field work at the prospective Wayu Boda Gold Project in Ethiopia symbolises the start of an exciting campaign managed by Centamin, which provides Alecto with exposure to the value upside potential present within the licence area without the expenditure. Drilling is anticipated to commence in the near future, and we look forward to divulging the full details of the forthcoming drilling programme

in due course.

"This comes during a period of strong activity for the Company. Drilling is also on-going at our flagship Kossanto Gold Project in Mali, demonstrating our multi-faceted approach to implementing our strategy to become a leading gold and base metal explorer in Africa."

****ENDS****

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