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TSX: TGZ \$5.54 **+0.13** OTCQX: TGCDF \$4.18 **+0.12** GOLD: US\$1,471.48 **+0.08**
Pricing delayed by 20 minutes November 18, 2019 4:00 PM

Wahgnion Mine License

Significant upside potential beyond four main deposits.

Located in a major gold district

[VIDEO UPDATE](#)[RESERVES AND RESOURCES](#)[TECHNICAL REPORT](#)

The Wahgnion gold project includes both a permitted mine license with an area of 89km² and five surrounding exploration permits totaling approximately 1000km². The group of properties are located in the south-west of Burkina Faso encapsulated in the Loumana Birimian greenstone belt. Teranga has a 90% interest in the mine license with the Burkina Faso government owning the remaining 10%, while all five exploration permits are 100% held by Teranga.

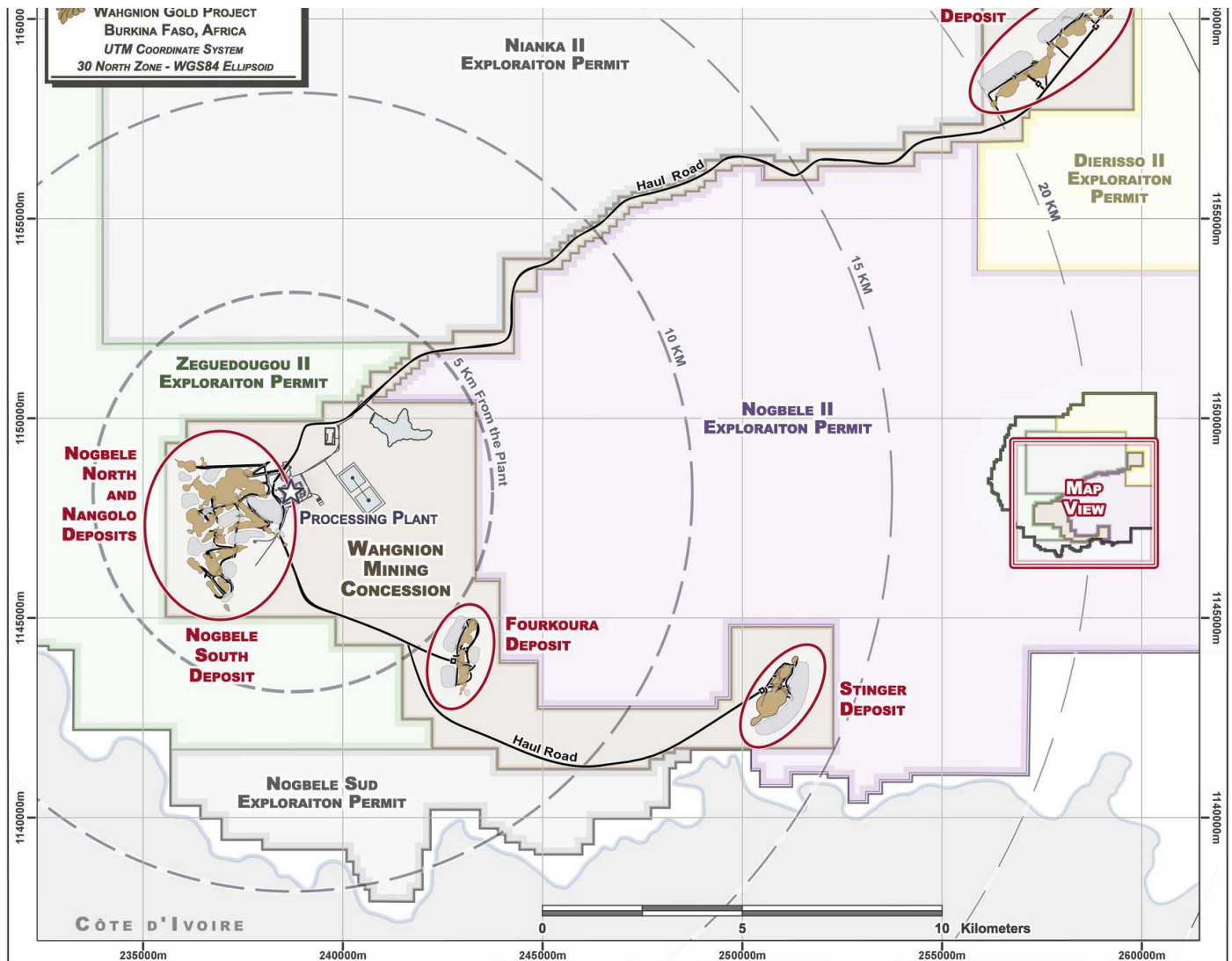
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Mine License

A multi-year exploration program is underway on four main deposits located on the mine license: Noguèbe, Fourkoura, Samavogo, and Stinger. Follow-up development drilling is ongoing to further increase reserves and lower strip ratios.

Highlights:

- A 73,000-metre infill drill program was completed in 2017.
- Based on drill results, measured and indicated resources increased to 2.4 million ounces of gold at a grade of 1.51 g/t, inclusive of 1.61 million ounces of proven and probable reserves grading 1.61 g/t.
- Updated NI 43-101 Technical Report filed in October 2018.
- Phase 1 grade control drill program completed at Nangolo starter pit within the Noguèbe deposit. The drilling program consisted of 168 reverse circulation holes totalling 4,021 metres. Phase 2 is planned during Q4 2018.

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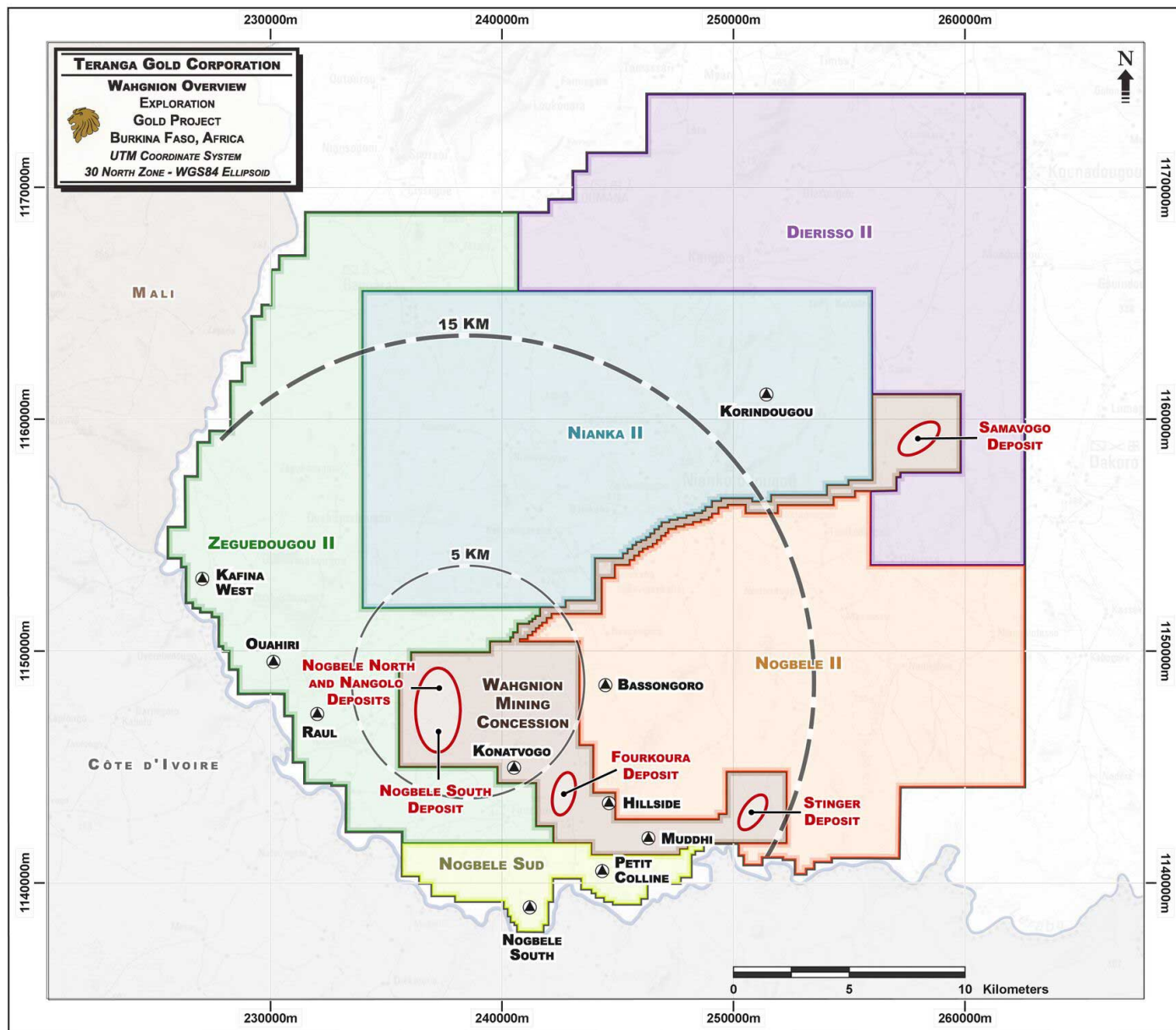


five permits surrounding the mine license that have the potential to become resources.

The objective of this is to extend and optimize the life of mine by identifying additional deposits within trucking distance of the centrally located plant.

Highlights:

- [Konatvogo: 2,000-metre NW-trending anomaly between Fourkoura and Nogbele deposits. Up to 21.6 g/t Au from altered shear-hosted quartz vein outcrops]
- [Bassongoro: 1,500-metre NNE-trending soil and auger anomaly (up to 15g/t Au). Intersection of regional Nianka and Fourkoura structures undrilled]





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grades are commonly associated with stylolitic laminated quartz veins or pyrite veinlets. Coarse-grained gold is found in fractures within pyrite veins or in quartz-carbonate vein selvages. Mineralization is predominantly of a lode-style gold type, associated with discrete structures. The mineralization is interpreted to have formed from the same mineralizing system, with variations in style reflecting the difference in local lithological and structural settings.

For further information on the historical exploration activities and the geology and mineralization of the Wahgnion mine license, please refer to the Wahgnion Technical Report.

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