



## Further High Grade Gold at the Stinger Gold Deposit Banfora Gold Project, Burkina Faso

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### Advancing the world class 4.5 Moz Banfora Gold Project, Burkina Faso, West Africa

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### Highlights

- Ongoing shallow infill and step out drilling highlights further multiple high grade gold mineralisation from the Stinger gold deposit and adjacent new parallel mineralised zones at the 4.5Moz Banfora Gold Project.

- Results from infill and step out drilling at the Stinger gold deposit include:

BNRC3784	12m @ 8.67g/t gold fr 4m
BNRC3647	12m @ 6.76g/t gold fr 56m
BNDD3517	22m @ 3.19g/t gold fr 119m and 1m @ 16.48g/t gold fr 67m
BNRC3632	16m @ 3.24g/t gold fr 108m
BNDD3536	5m @ 15.71g/t gold fr 103m and 12m @ 1.75g/t gold fr 138m
BNDD3525	5m @ 10.70g/t gold fr 150m and 5m @ 3.60g/t gold fr 300m

- Results from the new adjacent step out parallel zones include:

BNRC2678	3m @ 38.04g/t gold fr 52m and 6m @ 4.36g/t gold fr 58m
BNRC3232	8m @ 7.09g/t gold fr 53m
BNRC3974	8m @ 6.93g/t gold fr 38m

- Drill results are from the sub-cropping shallow multiple mineralised zones at the Stinger gold deposit as well as two adjacent parallel zones within the overall 'Stinger Mineralised Corridor' which remain open, along strike and at depth.

- Drill results will be incorporated into a resource estimate update for the Definitive Feasibility Study on track for completion at the end of CY2012.

- Regional exploration programmes are underway at Banfora targeting several new satellite areas including the exciting Ouahiri discovery located only 5 kilometres from the proposed plant site. Results are due in the coming weeks.

Gryphon Minerals Limited (**ASX:GRY**) is pleased to announce infill and step out RC and DD drilling results from the shallow multiple zones at the Stinger Mineralised Corridor, at the Company's flagship Banfora Gold Project in Burkina Faso, West Africa.

Gryphon Minerals Managing Director commented "These latest drill results once again demonstrate the world class nature of the Banfora Gold Project. The results from these parallel zones are exciting as they have potential to add further shallow gold ounces to future resource growth at the Banfora Gold Project. We look forward to further drill results including new regional results in the coming weeks as well as the completion of the Definitive Feasibility Study on Banfora, and the Pre-Feasibility Studies on the additional heap leach potential."

## Stinger Gold Deposit - a new gold discovery

These latest drilling results are from the ongoing Reverse Circulation (RC) and Diamond drilling (DD) programmes at the new Stinger gold deposit located approximately 10 kilometres to the east of the Nogbele gold deposit.

Drill results are from the main Stinger mineralised zone as well as two more parallel mineralised zones located within a few kilometres to the west of Stinger and within what we call the 'Stinger mineralised corridor.

Drill results from the main Stinger mineralised zone are a combination of step out and infill designed to target shallow mineralisation down to approximately 150 metres vertical depth. Mineralisation at the Stinger gold deposit sub-crops at surface and continues to be open along strike and down dip with drilling ongoing.

Selection of drill highlights of the shallow step out and infill drill results in this announcement include:

### Results from infill and step out drilling at Stinger gold deposit:

- BNRC3784      12m @ 8.67g/t gold fr 4m
- BNRC3647      12m @ 6.76g/t gold fr 56m
- BNDD3517      22m @ 3.19g/t gold fr 119m and 1m @ 16.48g/t gold fr 67m
- BNDD3536      5m @ 15.71g/t gold fr 103m and 12m @ 1.75g/t gold fr 138m
- BNRC3635      4m @ 11.65g/t gold fr 16m
- BNDD2998      9m @ 4.95g/t gold fr 219m and 7m @ 2.97g/t gold fr 181m and 11m @ 1.54g/t gold fr 337
- BNDD3505      7m @ 3.65g/t gold fr 126m and 12m @ 1.17g/t gold fr 186m and 15m @ 2.58g/t gold fr 214m
- BNDD3521      35m @ 2.04g/t gold fr 87m
- BNRC3470      4m @ 8.31g/t gold fr 80m and 4m @ 4.25g/t gold fr 64m and 4m @ 2.92g/t gold fr 56m
- BNDD3525      5m @ 10.70g/t gold fr 150m and 5m @ 3.60g/t gold fr 300m and 14m @ 1.14g/t gold fr 324m
- BNDD3518      7m @ 4.96g/t gold fr 61m and 1m @ 14.12g/t gold fr 78m
- BNRC3799      12m @ 3.77g/t gold fr 36m
- BNRC3646      8m @ 5.20g/t gold fr 68m
- BNRC3749      8m @ 3.58g/t gold fr 84m and 4m @ 7.50g/t gold fr 96m and 4m @ 1.65g/t gold fr 108m
- BNDD3537      7m @ 5.01g/t gold fr 157m
- BNDD3543      2m @ 16.85g/t gold fr 187m
- BNDD3522      9m @ 2.36g/t gold fr 73m and 6m @ 4.30g/t gold fr 129m
- BNRC3469      8m @ 3.96g/t gold fr 52m
- BNRC3634      4m @ 7.45g/t gold fr 80m
- BNRC3617      4m @ 5.02g/t gold fr 116m and 4m @ 4.70g/t gold fr 128m
- BNRC3632      16m @ 3.24g/t gold fr 108m

### Results from the new adjacent step out parallel zones include:

- BNRC2678      3m @ 38.04g/t gold fr 52m and 6m @ 6.36g/t gold fr 58m
- BNRC3232      8m @ 7.09g/t gold fr 53m
- BNRC3974      8m @ 6.93g/t gold fr 38m

NB: Refer to Appendix One for full drill results



The Company recently announced an Independent JORC and NI43-101 compliant resource estimate of 4.5Moz gold at the Banfora Gold Project (Refer to ASX release 09/07/12 and appendices).

Of this the Stinger gold deposit maiden inferred resource estimate consists of 9.5Mt @ 1.8g/t for 560,000oz gold (at 0.9g/t cut off). This resource estimate is considered an interim resource estimate and these latest drill results will be included in the next resource estimate.

Mineralisation at the Stinger gold deposit occurs as multiple stacked zones which are associated with silica flooded and albite altered hematite dusted intrusives and sediments with fine grained disseminated pyrite and pervasive sericite alteration with minor milky quartz veins and occasional visible gold.

This drilling has confirmed at least three parallel mineralised zones within the major regional north-east trending 'Stinger mineralised corridor' that remains open along strike. The drill programme also confirmed mineralisation continues to at least 150m below surface and is open at depth.

Stinger is currently being in-fill RC/DD drilled on 40m x 20m spacings to bring it into the measured & indicated resource category (M&I) as well as step out and deeper drilling from 100m to 150m vertical depth to increase the size of the overall resource estimate at the Stinger gold deposit.

The current Definitive Feasibility Study (DFS) proposes the gold mill and process plant to be located in the vicinity of the Nogbele gold deposit located approximately 10 kilometres to the west of the Stinger deposit. The DFS anticipates that Stinger gold mineralisation will be trucked to the central mill and processing plant. The company undertaking a detailed review on a potential staged +2.0Mtpa "start-up" operation that would benefit from lower initial capital costs and could be up-scaled to 4.0Mtpa at a later date. This review is prudent in the current financial and capital climate. This review will run in parallel with the current DFS and is expected to be announced before the end of the year.

Further drill results from the Company's ongoing infill and step out drilling programmes at the Nogbele and Stinger deposits are anticipated over the coming weeks.

## **Regional Banfora Targeting**

Approximately a further 20 high priority regional targets are being tested during 2012/13 including the new Ouahiri Discovery only 10 kilometres to the west of the Nogbele gold deposit planned mill and gold processing plant.

Ouahiri is a newly discovered major regional shear zone which extends for +20 kilometres on the Banfora Gold Project with initial previously released reconnaissance drill intercepts including:

- 15m @ 5.09 g/t fr surface
- 17m @ 2.55g/t fr 16m
- 4m @ 11.54g/t gold fr 98m
- 6m @ 5.40g/t fr 43m

Gryphon is currently awaiting phase two RC/DD & RAB drill results which will be made available to the market in the coming weeks. The company anticipates a maiden resource estimate at the Ouahiri discovery during 2013.

## **Next Steps**

- DFS due for completion at the end of 2012 based on a 3.5Mtpa operation. On the basis of successful completion of the studies, the Company will be moving immediately into permitting and construction, targeting production by calendar year end 2014.
- The Company has also commenced a detailed review on a potential staged +2.0Mtpa "start-up" operation that would benefit from lower initial capital costs and could be up-scaled to 4.0Mtpa at a later date. This review is prudent in the current financial and capital climate and is expected to run in parallel with the current DFS.

- Pre-feasibility studies on the heap leach material are expected at the end of 2012, separate to the current DFS and targeting additional ounces to the planned CIL operation.
- The Company is continuing to review a combination of financing scenarios including debt, equity and other financing facilities with a number of Australian and global investment groups.

## **Background | Banfora Gold Project - Burkina Faso, West Africa**

The Banfora Gold Project at 4.5 million ounces of gold, is one of the largest undeveloped gold projects in West Africa and certainly growing in scale on the world stage. The project is located in the south-west of Burkina Faso, West Africa, in a major gold producing district host to such world class gold deposits as Tongon (4.2Moz) Syama (6.5Moz) and Morila (6.5Moz). The project is owned 100% by Gryphon and contains continuous exploration licenses covering approximately 1,200 square kilometres of a major gold district. The project is easily accessible by road and is in close proximity to the town of Banfora and the major city of Bobo-Dioulasso. Grid power is located approximately 30 kilometres from the eastern boundary of the project

Detailed information on all aspects of Gryphons' projects can be found on the Company's comprehensive website [www.gryphonminerals.com.au](http://www.gryphonminerals.com.au).

Yours faithfully



### **Steve Parsons** **Managing Director**

#### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Steve Parsons and Mr Sam Brooks who are members of the Australian Institute of Geoscientists. Mr Parsons and Mr Brooks are full time employees of Gryphon Minerals. Mr Parsons and Mr Brooks have sufficient experience which is 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Parsons and Mr Brooks consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Dmitry Pertel, who is a member of the Australian Institute of Geoscientists. Mr. Pertel is an employee of CSA Global Pty. Ltd. Mr. Pertel 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Pertel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to mining engineering has been compiled by Mr Stuart Cruickshanks, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Cruickshanks is a full-time employee of the company. Mr Cruickshanks has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cruickshanks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

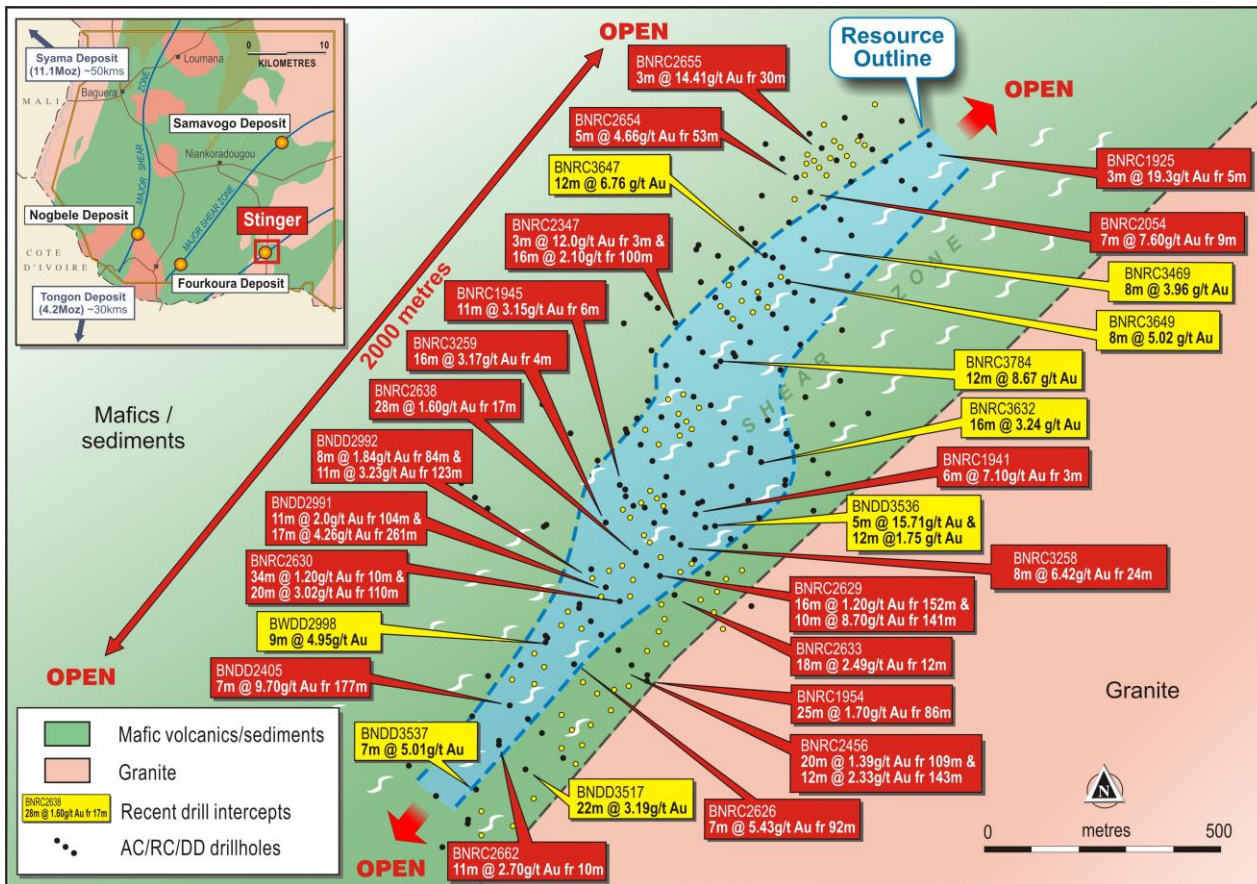
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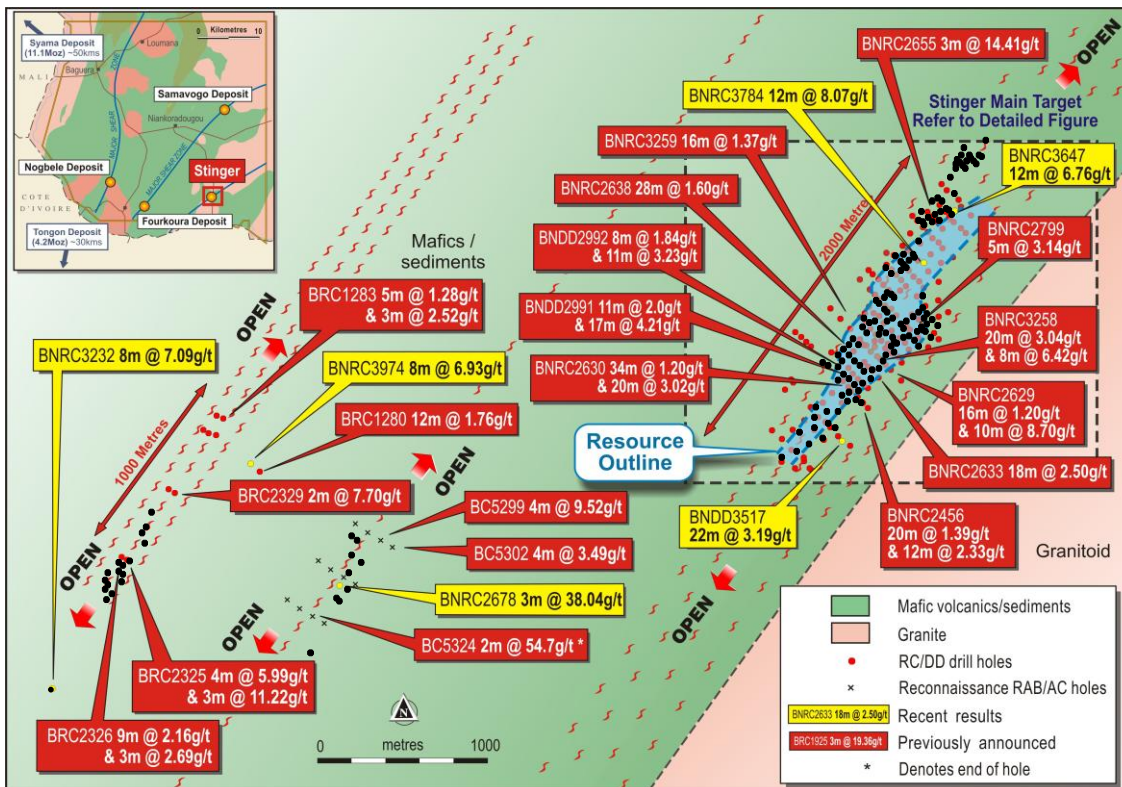
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**Figure One | Stinger gold deposit selection of drill holes**



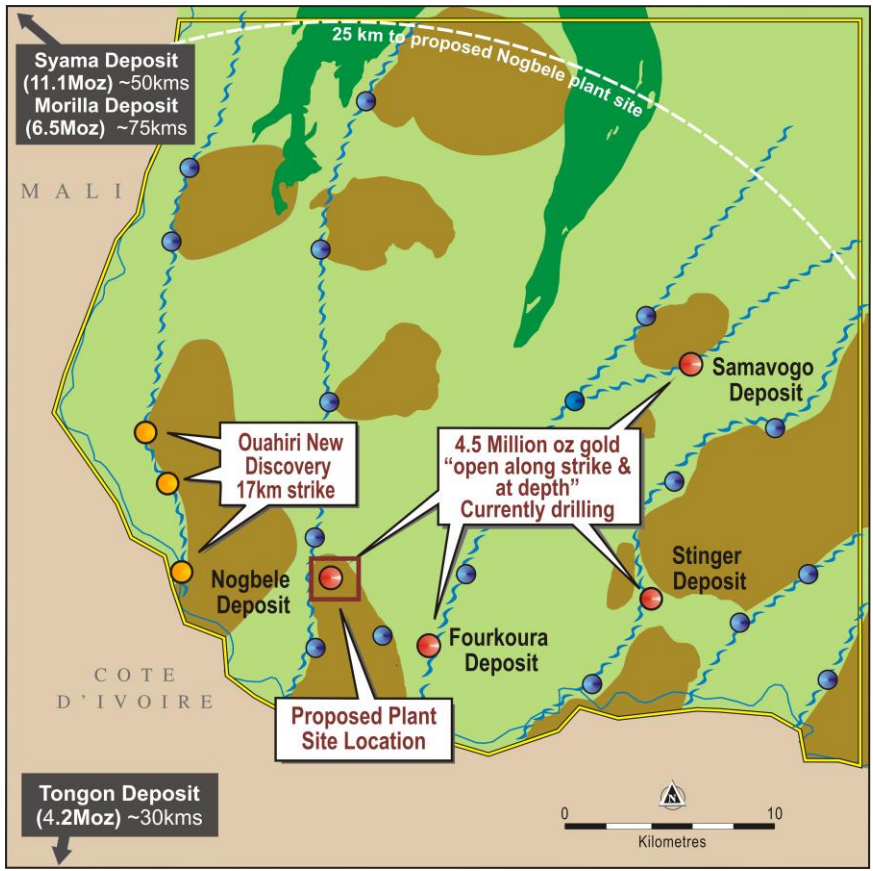
Drill hole locations and selection of previous and recent drill hole annotations

**Figure Two | Stinger gold deposit and mineralised corridor selection of drill holes**



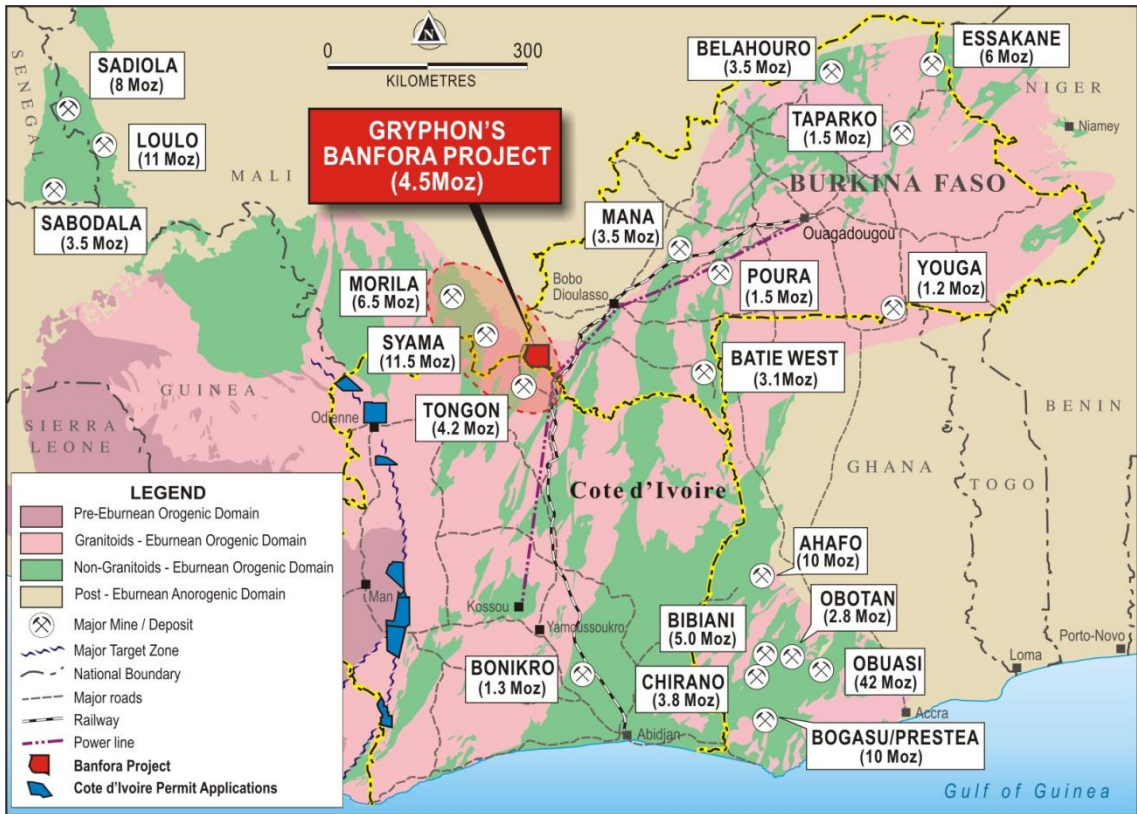
Drill hole locations and selection of previous and recent drill hole annotations

**Figure Three | Stinger gold deposit location at Banfora Gold Project**



- Project area +1,200 square kilometres
- Over 120 kilometres of highly prospective regional shear zones
- So far less than 10% have been drill tested
- 4.5Moz gold at the Nogbele, Fourkoura, Samavogo & Stinger gold deposits
- Engineering studies propose plant location at the Nogbele gold deposit
- Satellite deposits to be trucked to the central processing plant at Nogbele

**Figure Four | Banfora Gold Project, Burkina Faso**



## Appendix One | Drill hole summary Stinger Gold Deposit

Banfora Gold Project						
Drill hole summary - Stinger Gold Deposit						
Hole ID	Location		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	From	To		
BNDD2998	250533	1142902	70	78	8	1.03
		and	112	116	4	2.96
		and	127	132	5	1.01
		and	181	188	7	<b>2.97</b>
		and	219	228	<b>9</b>	<b>4.95</b>
BNDD2999	250575	1142803	18	21	3	1.28
		and	98	112	<b>14</b>	<b>1.32</b>
		and	130	132	<b>2</b>	<b>4.06</b>
		and	258	265	7	1.01
		and	337	348	<b>11</b>	<b>1.54</b>
BNDD3501	250546	1142832	17	19	2	2.21
		and	96	104	<b>8</b>	<b>1.22</b>
		and	133	136	3	1.03
		and	140	144	<b>4</b>	<b>3.17</b>
BNDD3503	250629	1142741	61	71	<b>10</b>	<b>2.64</b>
		and	145	147	2	3.59
		and	153	154	1	8.52
		and	187	188	1	5.95
BNDD3505	250510	1142867	61	64	3	1.08
		and	68	71	3	1.18
		and	126	133	<b>7</b>	<b>3.65</b>
		and	186	198	<b>12</b>	<b>1.17</b>
		and	214	229	<b>15</b>	<b>2.58</b>
BNDD3507	250574	1142936	73	85	<b>12</b>	<b>1.03</b>
		and	126	140	<b>14</b>	<b>1.92</b>
		and	169	173	<b>4</b>	<b>2.22</b>
		and	197	203	<b>6</b>	<b>1.77</b>
		and	208	215	<b>7</b>	<b>1.58</b>
		and	243	247	<b>4</b>	<b>1.82</b>
BNDD3510	250543	1142966	12	19	<b>7</b>	<b>1.25</b>
		and	174	176	<b>2</b>	<b>5.86</b>
		and	242	250	<b>8</b>	<b>2.22</b>
		and	282	298	<b>16</b>	<b>1.04</b>
		and	302	309	<b>7</b>	<b>2.13</b>
		and	328	341	<b>13</b>	<b>1.03</b>
BNDD3516	250697	1142810	31	40	9	1.02
BNDD3517	250603	and	64	68	4	2.33
		1142772	67	68	<b>1</b>	<b>16.48</b>
BNDD3518	250614	and	119	141	<b>22</b>	<b>3.19</b>
		1142701	61	68	<b>7</b>	<b>4.96</b>
BNDD3519	250569	and	78	79	<b>1</b>	<b>14.12</b>
		and	105	111	6	1.17
		1142694	65	69	4	1.54
BNDD3521	250664	and	75	76	1	6.93
		and	131	137	<b>6</b>	<b>1.77</b>
		1142844	38	41	3	1.58
BNDD3522	250535	and	87	122	<b>35</b>	<b>2.04</b>
		1142719	73	82	<b>9</b>	<b>2.36</b>
BNDD3523	250634	and	129	135	<b>6</b>	<b>4.30</b>
		1142876	127	130	3	1.62
BNDD3524	250627	and	194	206	<b>12</b>	<b>1.14</b>
		1142984	28	39	<b>11</b>	<b>1.82</b>
BNDD3525	250579	and	114	116	2	4.18
		1142990	22	25	3	1.18
		and	150	155	<b>5</b>	<b>10.70</b>
		and	300	305	<b>5</b>	<b>3.60</b>
		and	315	320	5	1.16
and	324	338	<b>14</b>	<b>1.14</b>		

Banfora Gold Project						
Drill hole summary - Stinger Gold Deposit						
Hole ID	Location		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	From	To		
BNDD3526	250575	1142734	81	86	5	1.35
BNDD3527	250792	1143113	107	111	4	2.00
		and	141	144	3	1.85
BNDD3529	250607	1142900	103	105	2	1.62
		and	114	122	8	1.35
		and	202	207	5	1.66
BNDD3530	250767	1142900	77	85	8	1.16
BNDD3531	250594	1143017	80	87	7	1.09
		and	103	106	<b>3</b>	<b>3.78</b>
		and	147	152	<b>5</b>	<b>1.94</b>
		and	161	163	2	2.95
		and	256	269	<b>13</b>	<b>1.19</b>
BNDD3532	250746	1142863	61	75	<b>14</b>	<b>1.70</b>
BNDD3533	250888	1143071				nsr
BNDD3534	250841	1143456	32	34	2	4.05
		and	168	172	4	1.68
BNDD3535	250797	1143160	177	181	4	1.60
		and	185	189	4	1.03
BNDD3536	250872	1143097	103	108	<b>5</b>	<b>15.71</b>
		and	138	150	<b>12</b>	<b>1.75</b>
BNDD3537	250453	1142634	157	164	<b>7</b>	<b>5.01</b>
BNDD3538	250511	1142631	37	39	2	2.72
		and	50	52	2	4.24
BNDD3541	250902	1143115				nsr
BNDD3543	250834	1143004	97	99	2	1.33
		and	187	189	<b>2</b>	<b>16.85</b>
BNRC3370	251360	1144070	56	68	<b>12</b>	<b>1.10</b>
BNRC3376	251336	1143984	16	24	8	1.02
BNRC3377	251320	1143993	28	32	4	2.31
BNRC3380	251262	1143990	76	80	4	1.12
BNRC3381	251289	1143959	36	40	<b>4</b>	<b>4.18</b>
BNRC3382	251306	1143942	12	24	<b>12</b>	<b>1.97</b>
BNRC3383	251274	1143975	56	60	4	1.31
BNRC3384	251231	1144026	116	124	<b>8</b>	<b>1.99</b>
BNRC3386	251055	1143751	56	60	4	1.69
BNRC3443	251249	1143956	53	55	2	1.55
BNRC3444	251247	1143958	63	69	6	1.07
BNRC3445	251216	1143990	103	107	4	2.18
BNRC3446	251193	1143964				nsr
BNRC3447	251212	1143950	81	88	7	1.03
		and	95	97	2	1.59
BNRC3448	251224	1143935	68	72	4	1.02
BNRC3449	251240	1143919	48	52	4	1.71
BNRC3451	251186	1143944	108	112	4	1.08
BNRC3455	251158	1143871	32	36	4	1.13
BNRC3458	251162	1143679	0	4	<b>4</b>	<b>4.28</b>
BNRC3459	251144	1143699	12	16	4	1.62
		and	20	24	4	1.13
		and	32	36	4	1.43
BNRC3461	251128	1143710	20	32	<b>12</b>	<b>1.65</b>
BNRC3464	251184	1143921	84	88	4	1.66
BNRC3466	251182	1143787	64	68	<b>4</b>	<b>4.55</b>
BNRC3469	251104	1143745	52	60	<b>8</b>	<b>3.96</b>
		and	80	83	3	2.64
BNRC3470	251087	1143760	56	60	<b>4</b>	<b>2.92</b>
		and	64	68	<b>4</b>	<b>4.25</b>
		and	80	84	<b>4</b>	<b>8.31</b>
BNRC3614	250787	1143052	112	115	3	1.55
		and	152	159	<b>7</b>	<b>1.99</b>



Banfora Gold Project						
Drill hole summary - Stinger Gold Deposit						
Hole ID	Location		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	From	To		
BNRC3615	250822	1143030	37	44	7	1.41
		and	95	99	4	1.89
BNRC3616	250846	1142994	80	84	4	<b>3.53</b>
BNRC3617	250756	1143076	116	120	4	<b>5.02</b>
		and	128	132	4	<b>4.70</b>
BNRC3618	250727	1143112	12	16	4	3.23
BNRC3621	250695	1143101	40	44	4	1.30
BNRC3623	250748	1143045	104	116	12	<b>1.98</b>
BNRC3625	250817	1142976	100	104	4	1.59
BNRC3626	250891	1143028	68	76	8	1.00
BNRC3627	250972	1143161	100	108	8	<b>3.67</b>
BNRC3628	251002	1143131	28	32	4	1.20
		and	48	56	8	2.04
BNRC3629	251023	1143096	8	12	4	2.36
BNRC3630	251056	1143124	4	8	4	1.61
BNRC3631	251024	1143155	56	60	4	2.77
BNRC3632	250996	1143184	108	124	16	<b>3.24</b>
BNRC3634	250916	1143433	80	84	4	<b>7.45</b>
BNRC3635	250884	1143468	4	8	4	2.35
		and	16	20	4	<b>11.65</b>
BNRC3636	250954	1143448	12	20	8	1.37
BNRC3637	250941	1143464	20	24	4	1.18
BNRC3643	250976	1143533	28	32	4	1.72
BNRC3646	251008	1143620	68	76	8	<b>5.20</b>
BNRC3647	250996	1143636	56	68	12	<b>6.76</b>
BNRC3648	250977	1143646	72	76	4	1.05
BNRC3649	251055	1143636	16	24	8	1.08
		and	52	56	4	1.28
BNRC3650	250993	1143694	60	64	4	1.23
BNRC3651	251028	1143661	48	60	12	1.09
BNRC3655	251102	1143691	16	20	4	<b>5.72</b>
		and	24	28	4	1.12
BNRC3657	250459	1142575	48	52	4	2.03
BNRC3749	250705	1142853	48	52	4	1.56
		and	84	92	8	<b>3.58</b>
		and	96	100	4	<b>7.50</b>
		and	108	112	4	1.65
		and	116	120	4	1.57
BNRC3750	250790	1142933	100	112	12	1.07
		and	116	120	4	1.52
BNRC3752	250646	1142679	8	12	4	<b>3.96</b>
		and	28	40	12	1.15
BNRC3753	250494	1142546	4	8	4	2.25
BNRC3754	250675	1143049	92	96	4	1.07
BNRC3755	250654	1143085	12	20	8	1.68
		and	120	124	4	1.20
		and	144	148	4	1.13
BNRC3757	250748	1143209	64	76	12	<b>1.42</b>
BNRC3758	250732	1143226	28	32	4	1.14
		and	72	76	4	2.38
BNRC3760	250922	1143038	44	56	12	1.09
BNRC3761	250950	1143012	4	16	12	<b>1.33</b>
BNRC3762	250964	1143056	20	36	16	<b>2.67</b>
BNRC3763	250824	1143130	28	32	4	1.32
BNRC3764	250782	1143173	8	20	12	1.02
BNRC3765	250776	1143237	52	64	12	<b>1.47</b>
BNRC3767	250814	1143250	28	32	4	1.88

Banfora Gold Project						
Drill hole summary - Stinger Gold Deposit						
Hole ID	Location		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	From	To		
BNRC3768	250797	1143263	52	56	4	1.21
BNRC3769	250830	1143235	4	8	4	1.16
BNRC3770	251001	1143070	40	44	4	1.70
BNRC3772	250945	1143133	88	96	<b>8</b>	<b>3.05</b>
BNRC3777	250820	1143360	96	108	<b>12</b>	<b>2.75</b>
BNRC3779	250787	1143393	28	40	12	1.03
BNRC3780	250876	1143379	60	64	4	1.08
BNRC3783	250871	1143423	56	60	4	2.20
		and	88	92	4	1.00
BNRC3784	250888	1143407	4	16	<b>12</b>	<b>8.67</b>
BNRC3786	250903	1143391	24	28	4	1.34
		and	32	36	4	1.36
BNRC3794	251066	1143677	36	40	4	1.42
BNRC3795	251094	1143647	28	32	4	1.29
BNRC3797	250659	1143128	32	36	4	1.80
		and	72	76	4	1.42
		and	92	96	4	1.53
BNRC3798	250978	1142979	12	16	<b>4</b>	<b>4.57</b>
		and	32	36	4	1.24
		and	92	96	4	2.10
BNRC3799	250987	1143084	36	48	<b>12</b>	<b>3.77</b>
BNRC3800	251015	1143057	28	32	<b>4</b>	<b>5.43</b>
BNRC4121	250510	1142930	80	84	<b>4</b>	<b>8.63</b>
BNRC4127	250376	1142604	68	72	4	2.21
BNRC4128	250383	1142656	124	128	4	1.09
BNRC4201	251047	1143027	48	52	4	1.29
BNRC4202	251087	1143091	120	124	4	1.37
BNRC4207	251002	1143247	80	84	4	1.05
BNRC4210	250455	1142877	116	120	4	1.54
BNRC4211	250429	1142897	112	120	8	1.02
BNRC4212	250376	1142552	108	112	4	1.27
BNRC4214	250428	1142494	4	16	<b>12</b>	<b>1.98</b>
		and	20	24	<b>4</b>	<b>4.96</b>
BNRC4216	250292	1142521	108	112	4	1.19
BNRC4218	250346	1142463	40	44	4	1.18
BNRC4222	250191	1142392	60	64	4	2.29
BNRC4223	250281	1142422	44	48	4	1.41
BNRCD3250	250650	1142782	11	15	4	1.68
		and	53	55	2	1.89
		and	134	137	<b>3</b>	<b>5.85</b>
BNRCD3252	250835	1142945	62	77	<b>15</b>	<b>2.65</b>
		and	115	118	<b>3</b>	<b>3.25</b>
BNRCD3254	250513	1142801	110	113	3	1.19
BNDD2984	247761	1141951	26	27	1	3.02
BNRC2678	247643	1141644	<b>52</b>	<b>55</b>	<b>3</b>	<b>38.04</b>
BNRC3227	247731	1141975	23	25	2	3.25
		and	<b>58</b>	<b>64</b>	<b>6</b>	<b>4.36</b>
		and	79	81	2	3.13
BNRC3912	246321	1141743	100	104	4	1.50
BNRC3914	246339	1141715	76	84	<b>8</b>	<b>1.36</b>
BNRC3957	247785	1141837	5	9	4	1.51
BNRC3958	247730	1141878	25	26	1	3.91
		and	50	51	1	6.15
BNRC3964	247715	1141785	43	45	2	1.75
BNRC3969	247704	1141698	27	29	2	1.98
		and	45	47	<b>2</b>	<b>8.09</b>

Banfora Gold Project						
Drill hole summary - Stinger Gold Deposit						
Hole ID	Location		Intersection (m)		Interval (m)	Gold g/t
	Easting	Northing	From	To		
BNRC4140	247496	1141355	1	6	5	1.19
BNRC4150	247660	1141632	16	22	<b>6</b>	<b>1.91</b>
BNRC3232	244050	1140379	28	29	1	1.49
		and	<b>53</b>	<b>61</b>	<b>8</b>	<b>7.09</b>
BNRC3233	244078	1140360	27	31	4	1.13
BNRC2671	246591	1142102	17	18	1	1.17
		and	141	146	5	1.64
BNRC2702	246548	1141940	11	14	3	2.46
		and	43	48	5	1.09
BNRC2703	246336	1141779	61	64	3	1.81
		and	106	109	3	1.69
BNRC2707	246357	1141675	0	1	1	3.28
		and	15	20	5	1.32
BNRC2708	246318	1141692	68	76	<b>8</b>	<b>2.11</b>
BNRC2711	246399	1141833	91	92	1	1.23
		and	125	127	2	1.78
		and	134	137	3	1.18
BNRC2716	246559	1142024	41	42	1	4.49
		and	50	53	<b>3</b>	<b>2.87</b>
		and	67	70	<b>3</b>	<b>2.89</b>
BNRC3920	246332	1141644	16	20	4	1.30
		and	12	20	<b>8</b>	<b>2.59</b>
BNRC3925	246416	1141735	28	32	4	1.84
		and	36	40	4	1.55
BNRC3929	246420	1141776	72	80	<b>8</b>	<b>1.61</b>
BNRC3930	246402	1141785	100	104	4	1.26
BNRC3931	246420	1141823	80	84	4	1.23
BNRC3934	246466	1141844	4	8	4	1.00
		and	80	88	<b>8</b>	<b>1.33</b>
BNRC3942	246533	1141993	72	74	2	2.45
BNRC3972	247185	1142294	59	60	1	1.29
BNRC3973	247145	1142289	56	60	<b>4</b>	<b>4.80</b>
BNRC3974	247149	1142270	38	46	<b>8</b>	<b>6.93</b>
BNRC3975	247148	1142248	22	23	1	1.61
BNRC4151	247065	1142254	42	44	2	1.09
BNRC4153	247065	1142276	58	61	3	2.33
BNRC4154	247106	1142286	59	61	<b>2</b>	<b>4.07</b>

Notes:

1. All results from Reverse Circulation (RC) and Diamond (DD)
2. Samples are 4 and 1 metres.
3. Drill holes not drilled in numerical sequence thus hole numbers appear "missing" or out of order
4. Assaying conducted by BIGS Laboratories, Ouagadougou, Burkina Faso using industry standard 50g lead collection fire assay with AAS finish.
5. Reference standards, field duplicates and blank samples are routinely inserted; quality control samples are routinely monitored.
6. \* Hole ends in mineralisation