

Tanga Resources Ltd

14:21 17 Jul 2017

Tanga Resources doubles in value following discovery of bonanza-grade gold at Tanzania project

Outstanding trench and pit samples from the Winston area of the Hanang Project, Tanzania, saw shares in Tanga Resources Ltd (ASX: TRL) double in value.

The highlight was a grab sample that weighed in at a bonanza 81 grams per tonne (g/t) of gold.

However, this wasn't an isolated occurrence. Sampling from the pit area yielded grades of between 14.56 g/t and 36.8 g/t.

"These latest results reinforce the high-grade nature of mineralisation at the Winston target and highlight the potential for further discoveries, both within the immediate Winston area and regionally within the Hanang Project area," said John Stockley, technical director.

Legislative uncertainty....

"While the recently-passed legislative amendments have created some uncertainty for investors, there is no immediate effect on our exploration activities at the Hanang Gold Project, which we believe has the potential to host a major new gold discovery."

Formerly the Singida Project, Hanang covers 410-square kilometres of Central-North Tanzania.

The Winston area is what's known as an orogenic lode gold deposit hosted within a banded iron ore formation.

At 2.25pm, shares in the company were changing hands for \$0.025, up \$0.013, or 108%. This still only values Tanga at a micro-cap \$10.6 million.

Price: A\$0.019

Market Cap: A\$8.08M

1 Year Share Price Graph



Share Information

Code: TRL

Listing: ASX

52 week	High	Low
	0.11p	0.01p

Sector: General Mining

Website: www.tangaresources.com.au

Company Synopsis:

Tanga Resources Ltd (ASX:TRL) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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