

# Southern Gold Limited

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## Southern Gold continues to progress drilling at Beopseongpo; confirms new project discovery

Southern Gold Ltd (ASX:SAU) is continuing to advance its drilling campaign at the Beopseongpo Project in South Korea, with the Hand of Faith target being the primary focus at this stage.

Diamond drill hole BPDD011 has just been completed for 202.4 metres and the rig has now moved to the next drill site with BPDD012 just commenced.



Hole BPDD011 intersected the target structure, including a deeper intersection of what has been tentatively identified as intermediate sulphidation epithermal veining.

Drilling is progressing at a rate of about 20-25 metres per day and with excellent recovery (>95%).

The drill program is about 1200 metres and will take 4-6 weeks to complete.

A second rig is also in the process of being mobilised to Beopseongpo and is expected on site targeting the Spider Zone with drilling to commence in 2-3 weeks.

This comes several months earlier than originally scheduled and reflects excellent work on the part of the Korean team in terms of securing site access approvals and logistical arrangements with the drilling contractor.

Project generation - Golden Horse

First pass field reconnaissance has identified a new project area called Geum-Mar, which means 'Golden Horse' in Korean.

The new project area is a historical road metal quarry that is now abandoned however it has extensive limonite-kaolinite alteration, possibly associated with a rhyolite dyke intrusive, and extensive quartz veining.

**Price:** 0.1475

**Market Cap:** \$18.93 m

### 1 Year Share Price Graph



### Share Information

**Code:** SAU

**Listing:** ASX

**52 week High Low**  
0.28 0.086

**Sector:** Gold & silver

**Website:** [www.southerngold.com.au](http://www.southerngold.com.au)

### Company Synopsis:

*High grade, high margin gold production driving organically funded industry-leading exploration in the search for 'world class' gold deposits.*

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Sulphide mineralisation has been identified in the area from hand specimen.

The area has now been covered by Southern Gold tenement applications and assay results from surface sampling are expected in about 2-3 weeks.

#### COVID19 - Minimal impact on operations

While South Korea has reported a significant number of COVID19 cases, these are largely contained within a small area of the country.

Steps taken by the government have had some impact on activities in the major cities and travel in or out of the affected area, however, Southern Gold's area of operations are currently not materially impacted.

Travel and social protocols have been established by Southern Gold for South Korean based staff, particularly in terms of city-based activities. Field operations to this point have not been impacted.

"Just the start of what should be a very exciting 2020"

Southern Gold Managing Director, Mr Simon Mitchell: "I am very proud of the progress made by the Southern Gold Korean team on several fronts.

"Notwithstanding the COVID19 virus issue, the team has been operating very effectively on the ground with good drilling progress at the Hand of Faith target at Beopseongpo, with a further drill rig to commence drilling the Spider Zone shortly and our project generation team uncovering a new and exciting area called Golden Horse, or 'Geum-Mar' in Korean.

"This is just the start of what should be a very exciting 2020 as we ramp things up in country.

"We await with interest assay results from Geum-Mar in the coming weeks and from the drilling a little later.

"However, with 2 rigs going we expect regular market updates as results come in over the coming months."

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