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Wed Nov 4, 2009

Vangold Receives Tsx-V Conditional Approval For Acquisition From New Guinea Gold Corp

November 4, 2009 - Vancouver, British Columbia - Vangold Resources Ltd. ("Vangold" or "the Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange ("TSX-V") for the acquisition from New Guinea Gold Corp ("NGG") of the remaining interests in four significant gold properties in Papua New Guinea ("PNG") as announced on Sept 2, 2009.

Papua New Guinea Properties:

PNG is strategically situated along the Pacific Rim of Fire, the active circum-Pacific volcanic belt that is host to large copper-gold porphyry systems (Grasberg, Ok Tedi, Panguna and Frieda River) and a number of world-class epithermal gold deposits including Porgera and Lihir. Majors currently operating in PNG include Barrick, Xstrata, Harmony Gold and Newcrest.

Mt Penck Property (102.6 sq km)

Mt Penck is Vangold's principal property and will be subject to a concerted exploration effort in 2010/2011 to further define resources. The Mt Penck property is located in West New Britain Province; it is an eroded strata-volcano with epithermal gold mineralization associated with an intrusive complex. Access to the property is by road from the provincial capital of Kimbe. The property is situated within a few kilometres of the coast.

More than 80 holes totalling over 6,000m have been completed on the property to date including intervals of 72m at 1.79g/t gold (MPD-006), 2m at 36.7g/t gold and 43m at 2.35g/t gold. Bulldozer trenching has also yielded impressive results including 40m at 8.89g/t gold, 97m at 3.39g/t gold and 5m at 60g/t gold. Five prospects have been identified through soil geochemistry, trenching and drilling: Kavola East, Kavola South, Peni Creek, Big Bend and Koibua. Together the prospects cover an area 1.2km by 1.0km. Most of the license is yet to be explored.

Kavola East Prospect 2009 drill results for Kavola East include 69.5m from surface at 1.82 g/t gold (MPD-039); 21m at 3.13 g/t gold from 2m depth (MPD-040); 133m from surface at 1.83 g/t gold (MPD-042); and 16m at 3.72 g/t gold (MPD-045). (See news releases dated June 4th, 2009; June 10, 2009 and July 10, 2009 for more details on drill results from Kavola East).

Further information on the Mt Penck Property is contained in the Technical Report entitled "Technical Report on the Mt. Penck Property, West New Britain Province, Papua New Guinea" dated October 15, 2009 recently filed on Sedar (October 30, 2009).

Feni Island Property (30.8 sq km)

The Feni Project is part of the Lihir Corridor; a chain of islands composed of subaerial extinct stratovolcanoes that are host to the currently operating, world-class Lihir (45 Moz Au) and Simberi (5 Moz Au) gold mines.

Feni shows very similar geology, including widespread known (previously drilled) gold mineralization, similar alteration styles (massive anhydrite) and similar alkaline intrusives to the Lihir Islands. Active geothermal systems at Feni are depositing up to 30g/t Au. Five main prospects have been identified on Feni: Dome, Saddle, Kabang, Kapkai and Natong. Over 14 million Canadian dollars has been invested in exploration including 180 drillholes (16,000m).

Kabang Prospect most of the focus at Feni has been on the Kabang Structure, a northeast trending break that cross-cuts the central caldera of Feni Island. Drill results for Kabang include 188.5m at 1.0 g/t gold (MAD001) and 98m at 0.94g/t gold (MAD005), both from surface. Many good prospects remain untested.

Fergusson Property (115 sq km)

The Fergusson Property is located on Fergusson Island; adjacent to NGG's Imwauna property on Normanby Island. Access is by boat or fixed wing aircraft. Previous explorers completed 86 drill holes for approximately 6,000 meters of drilling and defined several prospects with significant gold in drill hole.

Igwageta Prospect a zone approximately 1km by 0.5km of anomalous gold was defined with historic (1998) shallow drilling. Highlights include

26m at 1.06 g/t gold; 10m at 8.14 g/t gold; 12m at 5.88 g/t gold; 25m at 2.93 g/t gold; and 20m at 3.04 g/t gold. Areas with strong gold in soil from the 2007 soil program (28.1 g/t Au; 7.42 g/t Au and 9.47 g/t Au) coincide with anomalous trench results from the 2008 trench program (TR12: 21m@ 2.51g/t Au and 57m@ 1.23 g/t Au at 0.5 g/t cut-off). For more details on Igwageta, please see news release dated September 9, 2009.

Allemata Property (148 sq km)

The Allemata property is located on the main island of Papua and contains the historic Milne Bay Goldfields. From 1899 to 1926, the Goldfield produced 14,320 ounces of gold, mainly from alluvial deposits. In 1931, mining commenced with high-grade hard rock mining. Platinum was discovered and mined from 1933 to 1941, producing a total of 6 kilograms of platinum. 1,000 ounces of gold was produced in 1938 and 1939 from the Louise/ Ulo Ulo, Jumbo/Juno and Rough Ridge Mines. This property has not been mined since World War II.

The Allemata property is easily accessible by a 20 kilometer all weather road from the port of Alotau and Gurney International Airport. Logging roads provide access throughout the property. Management believes that this project could be developed relatively easily. Drilling and geochemistry on the Allemata property has identified two gold zones (Ulo Ulo and Haluba) on which the Company is focusing their exploration. Other geochemically anomalous zones remain to be explored.

Ulo Ulo Prospect hosts vein style gold mineralization in a 400m by 400m area. Much of the gold is in relatively narrow high grade gold zones or wide, lower grade zones. The Company believes the Ulo Ulo target may be a high-grade vein system similar to NGG's Imwauna Property on Normanby Island. Trench results from 2008 program define a series of northwest trending quartz-limonite veins that average 1 to 3m in width and 100m up to 600m in length. A drilling and trenching program commenced at Ulo Ulo in March 2009 with drill intercepts of the veins include 1m@ 17.65g/t Au (UDH001); 1.9m@ 9.39g/t Au (UDH003); 1m@ 58.3g/t Au (UDH012) and 2m@ 7.55g/t Au (UDH013).

Haluba Prospect hosts disseminated and stockwork gold mineralization greater over a 400 meter by 300 meter area. This prospect has geological similarities to the Kavola East deposit at Mt Penck.

All technical information in this news release has been reviewed and approved by Danae A. Voormeij, M.Sc., P.Geo., VP Exploration for Vangold and a Qualified Person as defined by National Instrument 43-101.

To find out more about Vangold Resources Ltd. please visit our website at www.vangold.ca or contact Dal Brynelsen at 604-684-1974 or by email brynelsen@vangold.ca.

On Behalf of the Board of
VANGOLD RESOURCES LTD.

"Dal Brynelsen"
Dal Brynelsen, President and CEO

Disclaimer for Forward-Looking Information

Information in this news release respecting the transaction with NGG constitutes forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company.

Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties

There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information

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