

# New 2,680 ppb Gold-in-Auger Value Highlights Additional Potential for Expansion of Desert Gold's Mogoyafara South Gold Deposit in Western Mali

Delta, British Columbia--(Newsfile Corp. - April 25, 2023) - **Desert Gold Ventures Inc.** (TSXV: DAU) (FSE: QXR2) (OTCQB: DAUGF) (the "Company") is pleased to present new gold-in-auger exploration targets on its SMSZ Project. The untested auger anomalies lie under shallow laterite cover proximal to the Company's 413,000 ounce Mogoyafara South gold deposit (see Jan. 17, 2022 Desert Gold news release).

Desert Gold's 440 km<sup>2</sup> SMSZ Project is both named after and overlies a 43 km section of the prolific Senegal Mali Shear Zone (the "SMSZ"). The SMSZ is related to seven gold deposits located both to the north and south, along strike of the Company's SMSZ Project, including B2 Gold's Fekola Mine, Barrick's Gounkoto and Loulo Mines and Allied Gold's Sadiola and Yatela Mines. To the Company's knowledge, the SMSZ Project is the largest, contiguous, non-producer land package over this highly prospective structural feature (see Figure 3).

In February, 2023, Desert Gold completed 445 auger holes totalling 2,067 metres over the Mogoyafara South Deposit area and the Kousilli West concession in the northwesternmost portion of the property (see Figure 4 for locations). All gold-in-auger values in excess of 50 ppb are considered anomalous with gold-in auger values in excess of 100 ppb, considered high priority. **This program resulted in the discovery of an exceptional auger hole that returned a gold value of 2,680 ppb within a 100-metre-wide area of anomalous gold-in-auger values.** These anomalous auger values lie along trend of an approximate 1,000 m long north-northwest trend of gold-in-soil values linking up with the westernmost lens of the Mogoyafara South Deposit. This highlight gold-in-auger anomaly lies about 800 metres south of the limits of the 413,000-ounce Mogoyafara South Deposit (see Figure 1). **An additional trend of strong, gold-in-auger anomalies, to 569 ppb gold,** were returned on three auger lines, with the first anomaly approximately 200 metres east of the northern portion of the Deposit to 800 metres north of the Deposit area. This approximately 1 km long anomalous trend lies along the interpreted location of the Mali Senegal Shear Zone. A third anomalous, 800-metre-long trend, with gold-in-auger values to 121 ppb, is developing along a prominent northeast-trending magnetic feature located approximately 1.2 km southwest of the Mogoyafara South Deposit. A fourth, strong, **395 ppb gold-in-auger** intercept lies approximately 1,300 metres southwest of the Deposit. An additional eight anomalous gold-in-auger values in excess of 50 ppb were returned from the Mogoyafara South Deposit area during this most recent program.

Two long and three short lines of auger drilling were completed over the Kousilli West concession to cover part of a 9 km long, anomalous gold-in-soil trend (see Figure 2). **The best auger results were returned from the northern most line with values to 250 ppm gold** with five of seven drill sites, across a 150 m wide area, returning >50 ppb gold values. Five additional, widely spaced sites returned >50 ppb gold.

Jared Scharf, President and CEO Desert Gold Ventures commented "As expected, the new auger results support our belief that there is significant potential for the discovery of new lenses of gold mineralization near the Mogoyafara South Deposit and along trend, north of the Gourbassi West North Zone. This target model has worked to great effect at the SMSZ project as evidenced by the testing of slightly weaker gold-in-auger anomalies that resulted in the discovery of several new gold zones including the Gourbassi West North Zone with intercepts to 1.08 g/t gold over 124 metres. Next steps will be to follow up with drilling on these new high priority auger targets as soon as possible."

## Anomalous Trends

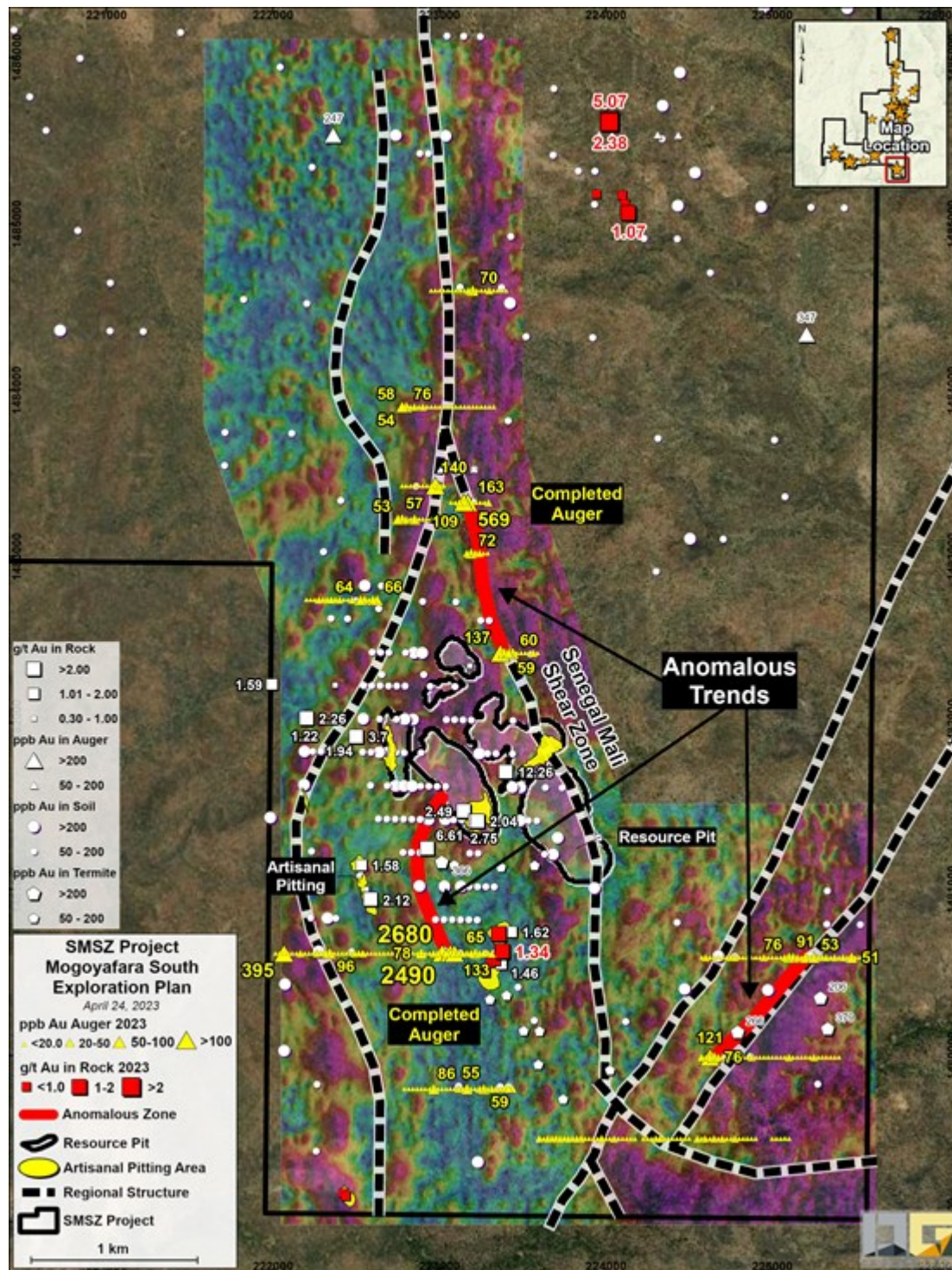


Figure 1. Plan of auger drilling highlights near the Mogoyafara South Deposit

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/4954/163615\\_fa02a346d4812bda\\_013full.jpg](https://images.newsfilecorp.com/files/4954/163615_fa02a346d4812bda_013full.jpg)

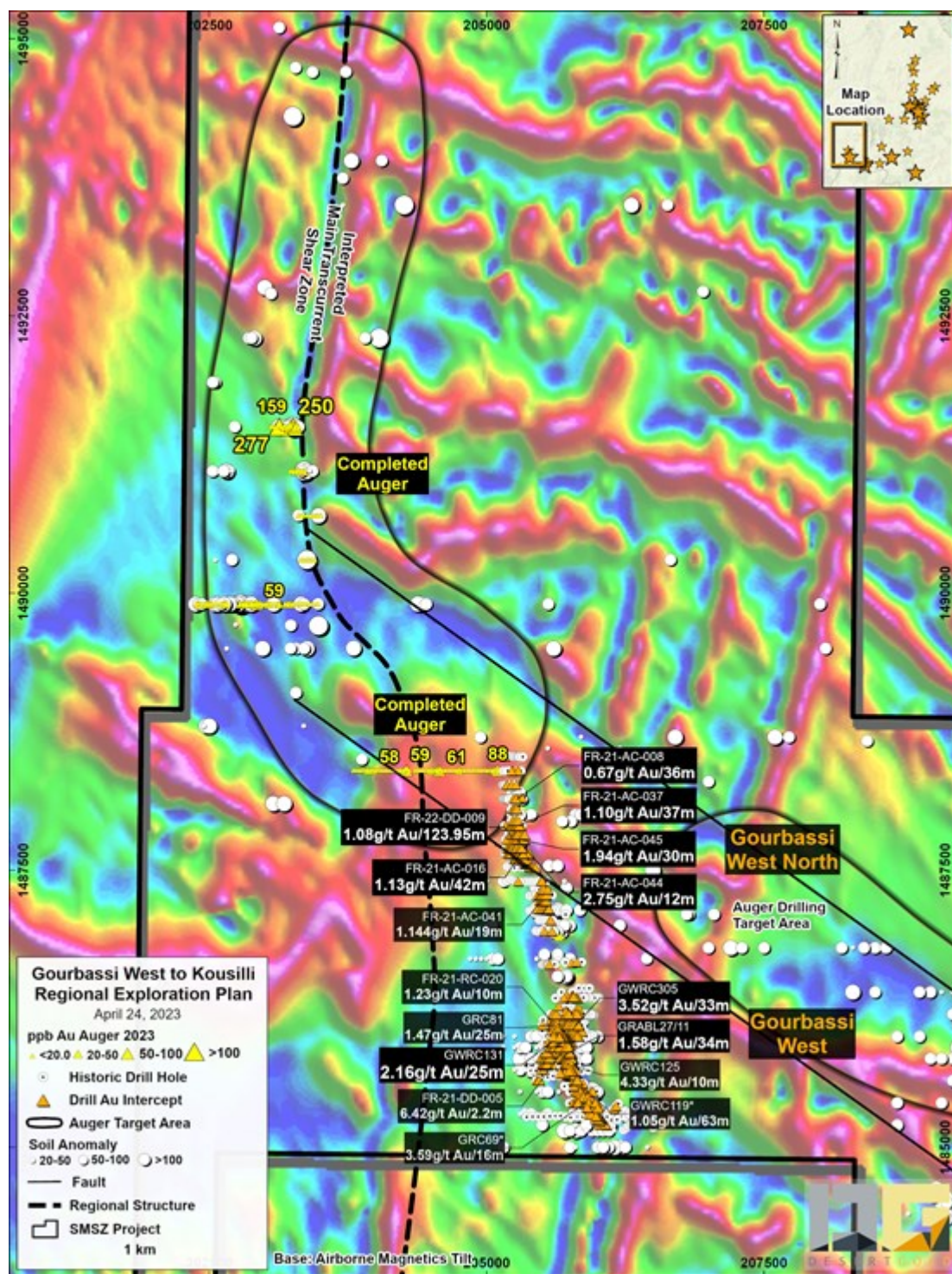


Figure 2. Plan of auger drilling highlights in the Kousilli West area

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Figure 3. SMSZ Project Location and Major Deposits in Western Mali and Eastern Senegal (\* see deposit resources disclosures at end)

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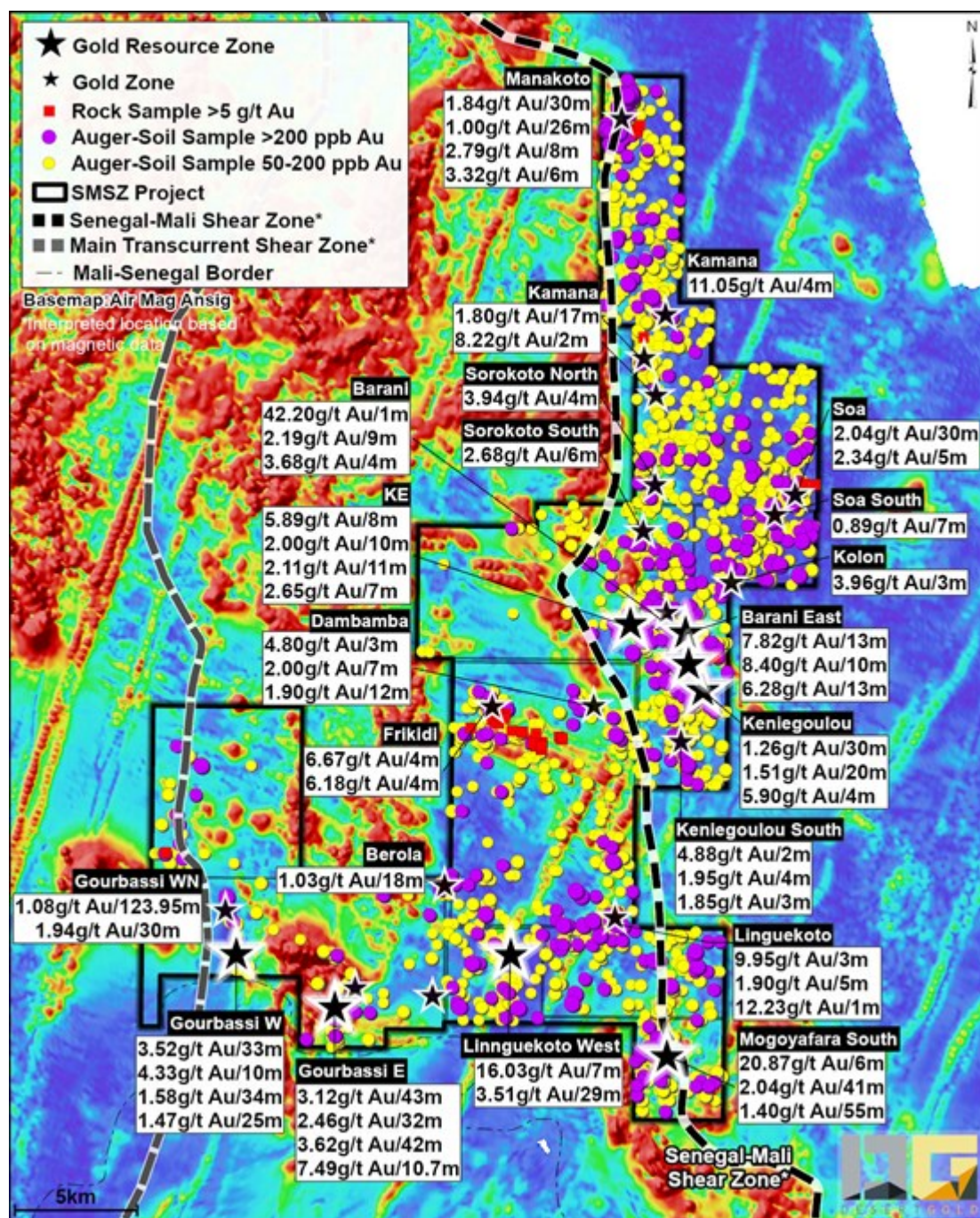


Figure 4. SMSZ Property scale Summary and Zone location plan

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## Next Steps

Drill testing of these new gold-in-auger anomalies and other, previously proposed drill targets will be carried out as soon as possible.

## QAQC

All auger samples are delivered to SGS in Bamako, Mali where they are prepped, pulverized and subjected to fire assay analysis. Standards, assay blanks or sample duplicates, are inserted into the assay stream every 20 samples. All assay batches are reviewed for quality with re-assays requested for standards that assay more than 2 to 3 SD from an expected value and for blanks that contain more than 10 ppb gold.

This press release contains certain scientific and technical information. The Company is solely

responsible for the contents and accuracy of any scientific and technical information related to it. Don Dudek, P.Geol. a director of Desert Gold and a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information contained in this press release.

## **On Behalf of the Board**

"Jared Scharf"

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Jared Scharf  
President & Director

## **About Desert Gold**

Desert Gold Ventures Inc. is a gold exploration and development company which controls the 440 km<sup>2</sup> SMSZ Project in Western Mali containing Measured and Indicated Mineral Resources of 8.47 million tonnes grading 1.14 g/t gold totaling 310,300 ounces and Inferred Mineral Resources of 20.7 million tonnes grading 1.16 g/t gold totaling 769,200 ounces. For further information please visit [www.SEDAR.com](http://www.SEDAR.com) under the company's profile. Website: [www.desertgold.ca](http://www.desertgold.ca)

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*This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, liquidity risks, the degree to which Mineral Resource estimates are reflective of actual Mineral Resources, the degree to which factors which would make a mineral deposit commercially viable, and the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States securities act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.*

Sadiola/Yatela mine contains Indicated mineral resources of 113,725 tonnes grading 1.9 g/t Au for 6.79 million ounces at Sadiola. Historic production source: company annual reports and corporate filings. [www.iamgold.com](http://www.iamgold.com) July 27, 2020. Past production at Sadiola - Anglo Gold and Iamgold corporate filings of 4.7 Moz. Past production at Yatela from AngloGold Ashanti Corporate filings – 2.2 Moz.

Barrick's Loulo-Gounkoto mine complex with past production of 6.9 million ounces and Measured res of 24 Mt @ 4.09 g/t for 3.2 Moz Au of Au and Ind res of 36 Mt @ 4.69 g/t for 5.4 Moz Au. Barrick website - <https://barrick.q4cdn.com/788666289/files/quarterly-report/2018/Randgold-2018-Reserves-Resources.pdf>

Estimated Indicated mineral resources of 19.9Mt @ 3.01 g/t Au totalling 1.9 million ounces of gold and estimated inferred mineral resources of 7.4 Mt @ 3.4 g/t Au totalling 0.8 Moz - sold to Algom Resources, a subsidiary of BCM, by Endeavour Mining in late 2018.

<https://miningdataonline.com/property/182/Tabakoto-Mine.aspx#Production>. Historic gold production of 0.96 Moz to eoy 2018 – Endeavour and Avion Corporate filings on SEDAR.

B2Gold Fekola mine: <https://www.b2gold.com/projects/reserves-resources> - Aug 8, 2022.

Hummingbird Komana gold resource; 7.04 Mt @ 3.14 g/t Au totaling 676,000 oz probable reserve (2015) <https://hummingbirdresources.co.uk/operations-projects/mali/>

Endeavour Kalana gold resource; Measured res of 9.5 Mt @ 4.19 g/t Au for 1.28 Moz, Ind res of 16.3 Mt @ 3.74 g/t Au for 1.96 Moz (2020) <https://www.endeavourmining.com/our-portfolio/Kalana-Project/default.aspx>

Mineralization hosted on adjacent and/or nearby properties is not necessarily representative of mineralization hosted on the Company's SMSZ Property

Mali gold production 2019 of 71.1 tonnes - <https://www.gold.co.uk/gold-news/2020/july/06/gold-production-mali-expected-plunge/#?text=Mali%20is%20Africa%E2%80%99s%20third-largest%20gold%20producer%2C%20after%20South%20Africa%20in%202018%20its%20industrial%20gold%20production%20rose%20by%2023%25>.

Mali gold reserves are 822 tonnes in 2017 - <https://www.reuters.com/article/mali-gold-idUSL5N1FV3FA>

### \* Figure 1. Disclosure

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