

# AEX Gold

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## AEX Gold says infill drilling at Nalunaq in Greenland successfully intercepted Main Vein with some of the thickest intersections ever drilled

AEX Gold Inc. (LON:AEX) (CVE:AEX), an independent gold company with a portfolio of gold licences in Greenland, has updated investors on the 2020 exploration drilling campaign at its Nalunaq property in South Greenland.

The company said that infill drilling at Nalunaq successfully intercepted the Main Vein with true thicknesses of up to 1.36 meters and visible gold, among the thickest intersections ever drilled at Nalunaq.

### READ: AEX Gold says first samples from Greenland exploration have been sent to lab and an outcropping vein has been identified

Eleven holes were completed for a total of 2,191 metres, with nine reaching target depth and the Main Vein identified in 6 holes. Initial results include 4.2 grams per ton (g/t) over 1.5 meters and 6.6 g/t over 1.35 meters with visible gold. Previous drilling of the same area included 0.25 meters at 120.4 g/t, 0.67 meters at 46.10 g/t, 0.50 meters at 19.75 g/t and 0.44 meters at 16.6 g/t.

AEX said these combined results support the interpretation that this is a high-grade domain similar to the South Block. The thickness and continuity of the vein also suggests that Valley Block has a similar footprint to other historically mined blocks at Nalunaq, further strengthening our confidence in the development of Valley Block in 2021.

The group noted that Valley Block is open in all directions and is readily accessible from existing South Block workings, the lowest part of the mine.

In a statement, Eldur Olafsson, CEO of AEX, commented: "The results of the drilling activities continue to illustrate the significant potential for expanding the resource base at Nalunaq, which remains open at depth.

"The 'nugget' nature of the Nalunaq deposit and the high variability of grade that comes with these kinds of deposits means that this drilling campaign was about further defining the structure at the mine and we are delighted with the preliminary results of this program. The infill drilling in the vicinity of the historical mining area of South Block substantiates the previous high-grade results of drilling activities in the area and is indicative of the potential for Valley Block.

"The vein structure that was hit is thicker than the historical averages in the best-known mine blocks at Nalunaq, which supports our plan to undertake an underground development program in this zone and significantly helps in de-risking that strategy ahead of site mobilization next year."

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### 1 Year Share Price Graph



### Share Information

**Code:** AEXG  
**Listing:** AIM  
**Sector:** Gold & silver  
**Website:**

### Company Synopsis:

AEX Gold is focussed on building a full-cycle gold company in South Greenland's gold district. AEX was founded in 2017 as an exploration company with a focus on locating high-grade gold deposits in Greenland. The Corporation currently owns five licences in South Greenland covering an area of 828 km<sup>2</sup>, meaning it has established an unrivalled footprint and the largest gold licence portfolio in Greenland.

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