



Viking Ashanti Limited

ASX Release

Positive results from Akoase metallurgical test work

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Perth based Viking Ashanti Limited (ASX: VKA) is pleased to announce results from metallurgical test work conducted on its Akoase gold deposit in Ghana, West Africa.

Highlights:

- **Oxide mineralization gold recovery of 93-96% expected at a standard 75 micron grind.**
- **Fresh mineralization gold recovery expected to be 85-90% using conventional leaching and flotation processes.**
- **Gravity gold recovery of 35-45%.**

The results from preliminary metallurgical test work on Viking Ashanti's 100% owned Akoase gold deposit in Ghana indicate that the mineralization is free milling using conventional CIP/CIL and flotation processes, with a significant amount of the gold recoverable by gravity separation methods.

Two 6kg samples, one oxide and one fresh, were prepared by compositing crushed and pulped individual mineralized drill core samples considered representative of the Akoase deposit. The composite samples were sent for preliminary metallurgical test work at ALS AMMTEC laboratories in Perth, Australia with the test work supervised by metallurgical consultants Mineral Engineering Technical Services Pty Ltd (METS) of Perth. The test work program involved the crushing and grinding of 3 kg of the oxide and fresh samples to a standard 80% passing 75 micron, head assay including gold and multi-element assays, gravity recovery of coarse gold, and 48 hour leaching (simulating carbon-in-pulp process) under controlled conditions. Key results are presented in Table 1.

The test work program was repeated on a second 3kg fresh split, to look at the effects of a finer grind and diagnostic leaching of the tails. This work demonstrated that a finer grind results in improved recoveries, and that a further 11% of the gold is associated with sulphide species which could be recovered by conventional flotation, grinding and leaching processes.

The gold recoveries and reagent consumptions for both the oxide and fresh composite sample are considered typical and within industry standards for free milling gold deposits. Some organic carbon was present in the samples resulting in potential for re-absorption of gold. Further test work is planned to optimize the gold recoveries from the fresh mineralization.

Table 1: Results Summary

Parameter	unit	3kg composite sample			
		Oxide	Fresh #1	Fresh #2	
Grind size (80% passing)	micron	75	75	75	45
Head assay	g/t gold	2.86	1.61	1.5*	1.5*
Gravity gold recovery	%	35.5	46.6	44.9	47.7
24 hr gold recovery	%	93.6	79.2	73.2	80.9
48 hr gold recovery	%	97.7	81.6	73.2	79.1
Gold in sulphides	%		ND	11.3	ND
Expected overall gold recovery (after optimization)	% (range)	93-96	85-90	85-90	85-90
NaCN consumption	kg/t	0.47	0.96	0.34	0.39
Lime consumption	kg/t	2.4	1.1	0.75	0.79

ND - not determined

*calculated



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