

G2 Drills 114m @ 2.9 g/t Au & 51.8m @ 2.1 g/t Au Significantly Expanding New Gold Zone

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TORONTO, Nov. 18, 2024 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to provide an update on its ongoing exploration program at the Company's 58,000-acre OKO-Aremu gold project, Guyana. G2 currently has six rigs operating at the project, building on the Company's current mineral resource which is comprised of 922,00 ounces of gold (*Indicated*) and 1,099,000 ounces (*Inferred*) [see *press release dated April 03, 2024*]. G2 continues to expand and define existing gold zones whilst discovering new high grade parallel zones of gold mineralization. The Company intends to issue an updated mineral resource estimate (MRE) for the OKO project in Q1 of 2025.

Subsequent to the April 3rd MRE, to date G2 has completed an additional 124 holes totalling 42,853 meters. This drilling campaign has led to the discovery of new zones of gold mineralization along strike and down plunge of the previously defined resource [see *press release of September 03, 2024*]. One of the more promising new discoveries was announced on September 03, 2024. It described a new mineralized structure starting from near surface and running parallel to the central Ghanie zone. Select intercepts from the initial discovery are highlighted in Table 1.

TABLE 1

HOLE ID	FROM	TO	INT. (M)	AU G/T
GDD-122	74.0	143.4	69.5	1.9
<i>Incl.</i>	123.3	129.5	6.2	16.3
GDD-127	223.0	261.2	38.2	3.4
<i>Incl.</i>	250.5	258.0	7.5	14.7
GDD-135	271.0	328.5	57.5	4.3
<i>Incl.</i>	311.0	326.0	15.0	15.3

Subsequent drilling has encountered the most expansive zone of gold mineralization discovered to date at Ghanie and has extended mineralization a further 200m down plunge. Highlights from the latest eighteen drill holes are tabulated in Table 2 below.

TABLE 2

HOLE ID	FROM	TO	INT. (M)	AU G/T
GDD-176	330.0	348.3	18.3	3.6
<i>Incl.</i>	342.0	348.3	6.3	8.6
GDD-181	383.0	423.3	40.3	1.3
<i>Incl.</i>	390.5	393.5	3.0	4.8
GDD-192	479.3	531.0	51.8	2.1
<i>Incl.</i>	513.0	520.0	7.0	7.6
GDD-194	518.0	632.0	114.0	2.9
<i>Incl.</i>	580.6	632.0	51.4	5.3

The intercepts reported are down-hole widths. True widths are estimated between 75% and 85% of reported down-hole widths. Gold grades are uncapped.

A complete table of drill results is available [here](#).

FIGURE 1

FIGURE 2

Dan Noone, G2 Goldfields CEO, stated, "We are eager to continue this intensive exploration campaign across the Ghanie district, where multiple discoveries have demonstrated that the district has been extensively mineralized."

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the OKO project site, Guyana. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralisation are analysed for total gold using an industry-standard 500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analysed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS- 121). Samples returning over 10.0 g/t gold are analysed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). Certified gold reference standards, blanks, and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfields' quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been directly responsible for the discovery of millions of ounces of gold in Guyana as well as the financing and development of the Aurora Gold Mine, Guyana's largest gold mine [RPA, 43-101, Technical Report on the Aurora Gold Mine, March 31, 2020].

In April 2024, G2 announced an Updated Mineral Resource Estimate ("MRE") for the Oko property in Guyana [see press release dated April 03, 2024]. Highlights of the Updated MRE include:

Total combined open pit and underground Resource for the Oko Main Zone (OMZ):

- 495,000 oz. Au - Inferred contained within 2,413,000 tonnes @ 6.38 g/t Au
- 686,000 oz. Au - Indicated contained within 2,368,000 tonnes @ 9.03 g/t Au

Total combined open pit and underground Resource for the Ghanie Zone:

- 604,000 oz. Au - Inferred contained within 12,216,000 tonnes @ 1.54 g/t Au
- 236,000 oz. Au - Indicated contained within 3,344,000 tonnes @ 2.20 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 27, 2024. Significantly, the updated mineral resources lie within 500 meters of surface. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870s, and modern exploration techniques continue to reveal the considerable potential of the district.

Anglo Gold Ashanti (NYSE:AU) currently holds 35,948,965 shares representing 15.03% of the issued and outstanding shares of G2. G2 currently has cash holdings exceeding (Cad) \$49 million and is well financed to execute on this regional exploration program.

All scientific and technical information in this news release has been reviewed and approved by Dan Noone

(CEO of G2 Goldfields Inc.), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Fellow of the Australian Institute of Geoscientists.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.g2goldfields.com).

For further information, please contact:

Dan Noone CEO
+1 416.628.5904
news@g2goldfields.com

Forward-Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of G2 Goldfields which have been used to develop such statements and/or information, but which may prove to be incorrect. Although G2 Goldfields believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as G2 Goldfields can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein assumptions have been made regarding, among other things: results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which G2 Goldfields has property interests; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of G2 Goldfields to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which G2 Goldfields has property interests to operate in a safe, efficient and/or effective manner and to fulfil its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which G2 Goldfields has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in G2 Goldfields public disclosure documents (including, without limitation, those risks identified in this news release and G2 Goldfields current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ee7e1c8d-1a3b-4fcf-8eda-be87416e59c7>

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