

Goliath Resources Ltd. Drills 10.91 g/t AuEq Over 10.00 m Including 15.51 g/t AuEq Over 7.00 m

18.02.2025 | [GlobeNewswire](#)

And Discovers Two New Stacked Gold Veins That Remain Open At Surebet High-Grade Gold Discovery, Golden Triangle B.C., Assays Pending On 77 Holes

Drilling Highlights:

- Multiple intercepts of stacked layers containing high-grade gold mineralization assaying up to 10.91 g/t AuEq (10.53 g/t Au and 22.83 g/t Ag) over 10.00 meters, including 15.51 g/t AuEq (14.99 g/t Au and 31.10 g/t Ag) over 7.00 meters have been confirmed in the Surebet Zone, Bonanza Zone as well as in two new stacked gold-mineralized veins, further demonstrating the consistent high grades and widths of the gold-mineralized layers vertically stacked over 1.2 km and over an area measuring 1.8 km² at the Surebet Discovery that remains wide open.
- Strong mineralization confirmed in 100% of 243 widespread drill holes containing 300 intercepts to date within 1.8 km² area where 8 stacked gold veins as well as 7 new stacked gold veins have been identified and confirmed by assays to date. Confirmation of multiple stacked gold veins and widespread gold rich reduced intrusion feeder dykes within the 1.8 km² area up to >1.2 km deep that remain open both laterally and to depth, confirms the continuity of the widths and grades at Surebet demonstrating this world-class gold system has tremendous additional untapped expansion potential remaining.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/2a63586b-adbf-41d7-b287-46484c859f42>
- GD-24-248 intercepted multiple stacked layers of strong gold mineralization consisting of high-grade quartz-sulphide veining and breccias with visible gold, sphalerite and galena from the Surebet Zone as well as the Bonanza Zone that remain open:
 - Surebet Zone: 10.91 g/t AuEq (10.53 g/t Au and 22.83 g/t Ag) over 10.00 meters, including 15.51 g/t AuEq (14.99 g/t Au and 31.10 g/t Ag) over 7.00 meters, including 21.59 g/t AuEq (20.89 g/t Au and 42.23 g/t Ag) over 5.00 meters.
 - Bonanza Zone: 6.12 g/t AuEq (6.08 g/t Au and 2.07 g/t Ag) over 3.00 meters.
 - Bonanza Zone: 4.14 g/t AuEq (4.04 g/t Au and 3.66 g/t Ag) over 8.25 meters, including 6.28 g/t AuEq (6.13 g/t Au and 5.55 g/t Ag) over 5.15 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/2d55d45a-adca-4b0b-9c01-95c928799b4>
- GD-24-247 intercepted substantial gold mineralization consisting of quartz-sulphide veins and breccia with visible gold, galena, and minor chalcopyrite in a layer corresponding to the Bonanza Zone that remain open:
 - Bonanza Zone: 13.09 g/t AuEq (12.52 g/t Au and 19.20 g/t Ag) over 7.95 meters, including 17.70 g/t AuEq (16.94 g/t Au and 25.89 g/t Ag) over 5.87 meters, including 21.26 g/t AuEq (20.36 g/t Au and 30.92 g/t Ag) over 4.88 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/80037395-9342-4785-a36d-f7760e08616>
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/61d6c82e-b53f-4931-ba5b-a68ab8890b9>
- GD-24-261 intercepted an exceptional layer of quartz-sulphide veining and breccia containing pyrrhotite, sphalerite and galena as well as several occurrences of visible gold corresponding to the Surebet Zone that remains open:
 - Surebet Zone: 7.99 g/t AuEq (7.66 g/t Au and 16.91 g/t Ag) over 6.00 meters, including 11.98 g/t AuEq (11.48 g/t Au and 24.96 g/t Ag) over 4.00 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6533c33f-8ba6-4ca6-812e-c44b7ca8670>

- GD-24-276 intercepted two new layers consisting of stacked mineralized quartz-sulphide veins that remain open containing visible gold, pyrrhotite and minor sphalerite:
 - New Stacked Vein: 6.24 g/t AuEq (6.19 g/t Au and 3.20 g/t Ag) over 5.00 meters, including 9.02 g/t AuEq (8.96 g/t Au and 4.56 g/t Ag) over 3.00 meters.
 - New Stacked Vein: 4.14 g/t AuEq (4.12 g/t Au and 0.57 g/t Ag) over 5.00 meters, including 6.87 g/t AuEq (6.85 g/t Au and 0.69 g/t Ag) over 3.00 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4e5bbc19-d113-4cca-886c-02fec5e7f598>
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/d6a3137a-ae88-4905-a863-43bf830ab75>
- GD-24-294 intercepted two mineralized layers of quartz-sulphide veins and breccia that remain open containing visible gold, massive pyrrhotite, minor galena and sphalerite corresponding to the Bonanza Zone:
 - Bonanza Zone: 3.91 g/t AuEq (3.75 g/t Au and 5.32 g/t Ag) over 4.00 meters.
 - Bonanza Zone: 5.75 g/t AuEq (5.71 g/t Au and 1.80 g/t Ag) over 6.00 meters, including 6.67 g/t AuEq (6.60 g/t Au and 2.77 g/t Ag) over 3.00 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/202b7d9b-ab6d-4bfb-9e2e-46697f4b082>
- GD-24-283 intercepted a broad gold mineralized layer consisting of quartz-sulphide vein stockwork with pyrrhotite and minor chalcopyrite in an interval corresponding to the Bonanza Zone that remains open:
 - Bonanza Zone: 2.24 g/t AuEq (2.15 g/t Au and 3.32 g/t Ag) over 22.97 meters, including 2.93 g/t AuEq (2.84 g/t Au and 3.25 g/t Ag) over 15.97 meters, including 10.63 g/t AuEq (10.21 g/t Au and 18.04 g/t Ag) over 2.00 meters.
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8ee194cd-26f5-49b1-8001-3143c67e6fae>
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b7f1d6e3-df3e-4e0c-a8f7-dc90e431d38c>
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/269e346f-3617-41d5-ba14-724126cb039>
 - A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/76847677-4da6-4f9f-9f1c-b4661b5c9a0b>
- With only 15 months of boots on the ground, the strong mineralization consistently observed in 100% of all 243 drill holes collared within a 1.8 km² area to date clearly demonstrates the continuity and predictability of this extensive mineralizing system that remains open in all directions providing for excellent additional discovery and expansion potential.
- Confirmation of high gold grades in the recently discovered Reduced Intrusion Related Gold (RIRG) system characterized by considerable amounts of visible gold, bismuth, and molybdenum mineralization in the felsic to intermediate porphyritic dykes on Surebet as well as in the intrusions surrounding Surebet could greatly increase the size potential of the Surebet Discovery.
- 100% of 243 widespread holes drilled on Surebet intersected the targeted mineralized zones in 300 intercepts, 106 of which intersected visible gold including the 64 holes drilled in 2024 which intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing visible gold, abundant visible gold and/or coarse-grained visible gold, demonstrating the excellent continuity and predictability of this extensive high-grade world- class gold discovery.
- Metallurgical testing has shown exceptional gold recoveries of 92.2% from gravity and flotation requiring only a 327 micrometer crush, with 48.8% occurring as free gold; cyanide required to recover the gold.
- Drilling in 2025 will focus on expanding the 1.2 km stacked layers of high-grade gold mineralization that remains open in all directions, including to depth and vectoring in on the reduced intrusion indicated at depth believed to be the source for the extensive high-grade gold mineralization on the Surebet Discovery currently covering an area of at least 1.8 km².
- Assays compilation, interpretation and modeling are underway for an additional 77 holes and will be announced shortly: 39 drilled in 2024 (33 have visible, abundant visible gold and/or coarse-grained visible gold), 12 drilled into the Reduced Intrusive Dykes 2021-2023 (5 have visible, abundant visible gold and/or coarse-grained visible gold), 14 relogged shoulders 2021 - 2023 (3 have visible and/or abundant visible gold) and 12 from VMS style mineralization at Treasure Island 40 km to the north of the Surebet Discovery.

TORONTO, Feb. 18, 2025 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report exceptional high-grade gold intercepts of up to 10.91 g/t AuEq

(10.53 g/t Au and 22.83 g/t Ag) over 10.00 meters, including 15.51 g/t AuEq (14.99 g/t Au and 31.10 g/t Ag) over 7.00 meters from multiple mineralized veins that remain open at Surebet on its 100% controlled Golddigger Property (the "Property"), Golden Triangle, B.C. Assays compiled and modelled for 6 new drill holes from the successful 2024 drill program intersected excellent gold grades. Clearly demonstrating minable widths and grades. With exceptional continuity and predictability of this large expanding world-class gold discovery that remains wide open both laterally and to depth with tremendous untapped discovery potential remaining. Assays compilation, interpretation and modeling are underway for an additional 77 holes that will be announced shortly.

Roger Rosmus, Founder and CEO of Goliath Resources, states: *"Words of wisdom from a brilliant geologist is that all exploration targets start out with big geophysical anomalies or geochemical anomalies that get smaller the more you drill them, whereas mines are different, in that they get better the more you drill them and have pleasant surprises along the way. Evidence that Surebet is progressing in the latter scenario can be seen in the drilling from the 2023 and 2024 drilling seasons. In 2023, we saw visible gold in 32% of the drill holes, while in 2024 that dramatically increased to 92% of the drill holes and had abundant visible gold and coarse-grained visible gold. Clearly demonstrating that the discovery is getting more robust as we follow the gold mineralization down the mountain, and equally as impressive is that our Bonanza High-Grade Gold Zone is only 200 metres above the valley floor where it comes right to the surface. One of the pleasant surprises this year was that while drilling for expansion of known stacked veins, we found new veins in the same drill hole which greatly reduces the cost of discovery. What is astonishing to our geological team is that considering the transition of the visible gold in the system there is a very good chance that we are still at the top of the system and are still moving toward the source of the gold mineralizing system. I like to look at the value of gold per gram and then consider the mineable intersections and it is clear that the Surebet discovery is without a doubt a world-class discovery, in one of the world's premier jurisdictions (the Golden Triangle of British Columbia which is a prolific high-grade mining camp) and that we have the most important high-grade gold discoveries in the Golden Triangle in many years. We look forward to announcing the remaining 77 drill holes from the 2024 season from our Golddigger property."*

Assays compilation, interpretation and modeling are underway for an additional 77 holes and will be announced shortly: 39 drilled in 2024 (33 have visible, abundant visible gold and/or coarse-grained visible gold), 12 drilled into the Reduced Intrusive Dykes 2021-2023 (5 have visible, abundant visible gold and/or coarse-grained visible gold), 14 relogged shoulders 2021 - 2023 (3 have visible and/or abundant visible gold) and 12 from VMS style mineralization at Treasure Island 40 km to the north of the Surebet Discovery.

High-grade mineralization has been confirmed in 243 drill holes containing 300 intercepts in 8 known stacked mineralized gold veins as well as the reduced intrusion feeder dykes within the 1.8 km² area and over 1.2 km deep that remains open laterally and to depth, clearly showing the exceptional continuity of widths and grades at Surebet. Confirmation of high gold grades in the recently discovered Reduced Intrusion Related Gold (RIRG) system characterized by considerable amounts of visible gold, bismuth, and molybdenum mineralization in the felsic to intermediate porphyritic dykes on Surebet as well as in the intrusions surrounding Surebet could greatly increase the size potential of the Surebet Discovery.

Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth vectoring in on the reduced intrusion indicated source for the extensive high-grade gold mineralization on the world-class Surebet discovery.

All 64 holes drilled in 2024 have intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing visible gold, abundant visible gold and/or coarse-grained visible gold, demonstrating the excellent continuity of this extensive high-grade gold system that remains wide open in all directions.

- GD-24-248 intercepted multiple stacked layers of strong gold mineralization consisting of high-grade quartz-sulphide veining and breccias with visible gold, sphalerite and galena from the Surebet Zone and Bonanza Zone that remain open:
 - Surebet Zone: 10.91 g/t AuEq (10.53 g/t Au and 22.83 g/t Ag) over 10.00 meters, including 15.51 g/t AuEq (14.99 g/t Au and 31.10 g/t Ag) over 7.00 meters, including 21.59 g/t AuEq (20.89 g/t Au and 42.23 g/t Ag) over 5.00 meters.
 - Bonanza Zone: 6.12 g/t AuEq (6.08 g/t Au and 2.07 g/t Ag) over 3.00 meters.
 - Bonanza Zone: 4.14 g/t AuEq (4.04 g/t Au and 3.66 g/t Ag) over 8.25 meters, including 6.28 g/t AuEq (6.13 g/t Au and 5.55 g/t Ag) over 5.15 meters.

- GD-24-247 intercepted substantial gold mineralization consisting of quartz-sulphide veins and breccia with visible gold, galena, and minor chalcopyrite in a layer corresponding to the Bonanza Zone that remain open:
 - Bonanza Zone: 13.09 g/t AuEq (12.52 g/t Au and 19.20 g/t Ag) over 7.95 meters, including 17.70 g/t AuEq (16.94 g/t Au and 25.89 g/t Ag) over 5.87 meters, including 21.26 g/t AuEq (20.36 g/t Au and 30.92 g/t Ag) over 4.88 meters.
- GD-24-261 intercepted an exceptional layer of quartz-sulphide veining and breccia containing pyrrhotite, sphalerite and galena as well as several occurrences of visible gold corresponding to the Surebet Zone that remains open:
 - Surebet Zone: 7.99 g/t AuEq (7.66 g/t Au and 16.91 g/t Ag) over 6.00 meters, including 11.98 g/t AuEq (11.48 g/t Au and 24.96 g/t Ag) over 4.00 meters.
- GD-24-276 intercepted two new layers consisting of stacked mineralized quartz-sulphide veins that remain open containing visible gold, pyrrhotite and minor sphalerite:
 - New Stacked Vein: 6.24 g/t AuEq (6.19 g/t Au and 3.20 g/t Ag) over 5.00 meters, including 9.02 g/t AuEq (8.96 g/t Au and 4.56 g/t Ag) over 3.00 meters.
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- GD-24-294 intercepted two mineralized layers of quartz-sulphide veins and breccia that remain open containing visible gold, massive pyrrhotite and minor galena and sphalerite corresponding to the Bonanza Zone:
 - Bonanza Zone: 3.91 g/t AuEq (3.75 g/t Au and 5.32 g/t Ag) over 4.00 meters.
 - Bonanza Zone: 5.75 g/t AuEq (5.71 g/t Au and 1.80 g/t Ag) over 6.00 meters, including 6.67 g/t AuEq (6.60 g/t Au and 2.77 g/t Ag) over 3.00 meters.
- GD-24-283 intercepted a broad gold mineralized layer consisting of quartz-sulphide vein stockwork with pyrrhotite and minor chalcopyrite in an interval corresponding to the Bonanza Zone that remain open:
 - Bonanza Zone: 2.24 g/t AuEq (2.15 g/t Au and 3.32 g/t Ag) over 22.97 meters, including 2.93 g/t AuEq (2.84 g/t Au and 3.25 g/t Ag) over 15.97 meters, including 10.63 g/t AuEq (10.21 g/t Au and 18.04 g/t Ag) over 2.00 meters.

Table 1: Highlights for drill holes reported in this news release

Hole ID	Zone		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
GD-24-247	Bonanza	Interval	403.55	411.50	7.95	12.52	19.20	0.04	0.57	0.61	13.09
		Including	404.61	410.48	5.87	16.94	25.89	0.05	0.77	0.82	17.70
		Including	405.60	410.48	4.88	20.36	30.92	0.06	0.92	0.98	21.26
GD-24-248	Surebet	Interval	308.00	318.00	10.00	10.53	22.83	0.01	0.20	0.21	10.91
		Including	311.00	318.00	7.00	14.99	31.10	0.02	0.29	0.30	15.51
		Including	313.00	318.00	5.00	20.89	42.23	0.02	0.39	0.39	21.59
	Bonanza	Interval	574.00	577.00	3.00	6.08	2.07	0.01	0.01	0.02	6.12
		Bonanza	Interval	647.75	656.00	8.25	4.04	3.66	0.01	0.03	0.14
	Including		648.85	654.00	5.15	6.13	5.55	0.01	0.04	0.21	6.28
GD-24-261	Surebet	Interval	240.00	246.00	6.00	7.66	16.91	0.01	0.39	0.16	7.99
		Including	241.00	245.00	4.00	11.48	24.96	0.01	0.59	0.23	11.98
GD-24-276	NEW	Interval	101.00	106.00	5.00	6.19	3.20	0.00	0.00	0.03	6.24
		Including	101.00	104.00	3.00	8.96	4.56	0.00	0.00	0.03	9.02
	NEW	Interval	379.00	384.00	5.00	4.12	0.57	0.00	0.00	0.01	4.14
		Including	380.00	383.00	3.00	6.85	0.69	0.00	0.00	0.01	6.87
GD-24-283	Bonanza	Interval	563.00	585.97	22.97	2.15	3.32	0.02	0.03	0.06	2.24
		Including	570.00	585.97	15.97	2.84	3.25	0.03	0.03	0.05	2.93
		Including	570.00	572.00	2.00	10.21	18.04	0.14	0.18	0.14	10.63

GD-24-294 Bonanza Interval	511.00	515.00	4.00	3.75	5.32	0.01	0.12	0.19	3.91
Bonanza Interval	523.00	529.00	6.00	5.71	1.80	0.01	0.03	0.04	5.75
<i>Including</i>	<i>526.00</i>	<i>529.00</i>	<i>3.00</i>	<i>6.60</i>	<i>2.77</i>	<i>0.01</i>	<i>0.06</i>	<i>0.05</i>	<i>6.67</i>

The continuity and predictability of the newly expanded thick gold Bonanza High Grade Gold Zone has previously been drill tested where GD-23-197 assayed 34.03 g/t AuEq (1.09 oz/t AuEq) over 9 meters (released October 17, 2023), GD-24-235 assayed 35.04 g/t AuEq (1.13 oz/t AuEq) over 5.25 meters (released July 30, 2024), GD-24-249 assayed 30.55 g/t AuEq (0.98 oz/t AuEq) over 8.95 meters (released December 12, 2024), and GD-24-260 assayed 132.93 g/t AuEq (4.27 oz/t AuEq) over 10.00 meters (released January 13, 2025). The new Bonanza High-Grade Zone outcrops on the surface 200 meters above the valley floor at an elevation of 900 meters above sea level.

The Bonanza High-Grade Gold Zone remains open in all directions, including to depth, where the new Deep Zone was discovered at 1,239 meters downhole from the Bang On Pad, only 480 meters below the valley floor level. This zone contains multiple quartz-sulphide veins and breccias with chalcopyrite, galena and sphalerite demonstrating the tremendous untapped discovery potential of the Surebet system. The mineralized zones contain significant amounts of chalcopyrite, galena and sphalerite and remains wide open. Assays for all holes that intersected the new Deep Zone are pending.

The Company looks forward to continuing to expand the mineralization at Surebet and increase the understanding of the geometry and controls of the mineralization with additional modelling as results become available in the immediate future. The discovery of the RIRG mineralization clearly indicates proximity to the source of this extensive mineralizing system. Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth towards the indicated source for the fluids responsible for the extensive high-grade gold-silver mineralization on the world-class Surebet discovery.

Table 2: Collar information for drill holes reported in this news release

Hole ID	CRS	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Length (m)
GD-24-294	NAD83 / UTM zone 9N	457363	6162757	1505	163	60.15	656
GD-24-283	NAD83 / UTM zone 9N	457363	6162756	1506	135	55	650
GD-24-276	NAD83 / UTM zone 9N	457884	6162618	1175	180	63	458
GD-24-261	NAD83 / UTM zone 9N	457381	6162945	1622	350	70	376
GD-24-248	NAD83 / UTM zone 9N	457446	6162778	1513	120	53	681
GD-24-247	NAD83 / UTM zone 9N	457257	6162713	1475	100	69	673.83

Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in the world class geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area has hosted some of Canada's greatest mines including Eskay Creek, Premier and Snip. Other significant and well-known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has exceptional continuity and excellent metallurgy with gold recoveries of 92.2% with 48.8% of it as free gold from gravity alone at a 327-micrometer crush (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present such as mercury or arsenic.

The Property is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where

there is a permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power.

Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the east of Surebet discovery). The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the west coast and houses an international container seaport also with direct access to railway and an airport.

McEwen Mining To Make Strategic Investment Into Goliath Resources

Further to the Company's press release dated January 29, 2025, it is intending to complete a non-brokered private placement with [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX) ("McEwen"), an arm's length party to the Company for 5,181,347 units of the Company ("Units") at a deemed price of C\$1.93 per Unit in exchange for the issuance to the Company of an aggregate of 868,056 shares of common stock of McEwen ("McEwen Shares") at a deemed price of C\$11.52 per McEwen Share (the "Transaction"). Each Unit is comprised of one (1) common share in the capital of the Company ("Common Share") and one-half of one (1/2) common share purchase warrant (each whole common share purchase warrant, a "Warrant"), resulting in the issuance of an aggregate of 2,590,673 Warrants. Each Warrant entitles the holder thereof to purchase one (1) Common Share at an exercise price of C\$2.50 per Common Share for a period of 12 months from the date of issuance. All securities issued pursuant to the Transaction will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The closing of the Transaction is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals

About CASERM (Center To Advance The Science Of Exploration To Reclamation In Mining)

Goliath is a paying member and active supporter of CASERM, an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech aimed at transforming the way that geoscience data is used in the mineral resource industry. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface resources continuing through mine operation as well as closure and environmental remediation. As a CASERM member, the Company requested a study and written report to be performed by Colorado School of Mines analysing Surebet's origin of mineralization. The study confirmed an extensive porphyry feeder source at depth for the high-grade gold mineralising fluids at Surebet.

Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release. Mr. Turna is also a director of the Company.

About [Goliath Resources Limited](#)

Goliath Resources is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, Mr. Rob McEwen and Mr. Eric Sprott, Mr. Larry Childress, a Global Commodity Group based in Singapore and McEwen Mining Inc. (NYSE: MUX) (TSX: MUX) post close of its strategic investment announced January 29, 2025.

For more information please contact:

Goliath Resources Limited

Mr. Roger Rosmus
Founder and CEO
Tel: +1.416.488.2887
roger@goliathresources.com
www.goliathresourcesltd.com

Other

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGIS™ software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples were then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. A transport company takes them from the core shack to the Paragon Geochemical labs facilities in Surrey, BC or ALS labs facilities in North Vancouver, BC. Paragon Geochemical is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. Samples submitted to Paragon received gold and silver analysis by photon assay whereby the entire sample is crushed to approximately 70% passing 2 mm mesh. The entire crushed sample is riffle split and weighed into multiple (300-500g) jars that are submitted for photon assay. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, causing them to emit secondary gamma rays, which are measured to identify and quantify the metals present. The assays from all jars are combined on a weight-averaged basis. ALS is either certified to ISO 9001:2008 or accredited to ISO 17025:2005 in all of its locations. At ALS samples were processed, dried, crushed, and pulverized before analysis using the ME-MS61 and Au-SCR21 methods. For the ME-MS61 method, a prepared sample is digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma atomic emission spectrometry. Overlimits were re-analyzed using the ME-OG62 and Ag-GRA21 methods (gravimetric finish). For Au-SCR21 a large volume of sample is needed (typically 1-3kg). The sample is crushed and screened (usually to -106 micron) to separate coarse gold particles from fine material. After screening, two aliquots of the fine fraction are analysed using the traditional fire assay method. The fine fraction is expected to be reasonably homogenous and well represented by the duplicate analyses. The entire coarse fraction is assayed to determine the contribution of the coarse gold.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and AuEq metal values are calculated using: Au 2797.16 USD/oz, Ag 31.28 USD/oz, Cu 4.25 USD/lbs, Pb 1955.58 USD/ton and Zn 2750.50 USD/ton on January 31st, 2025. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic

Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor the OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete financings and its ability to build value for its shareholders as it develops its mining properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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