

# Golden Ridge Resources Drills 24.15 g/t Au-Eq Over 4.13m at the Hank Project in BC's Golden Triangle

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KELOWNA, Nov. 08, 2017 - [Golden Ridge Resources Ltd.](#) ("Golden Ridge" or the "Company") (TSXV:GLDN). Golden Ridge is pleased to report initial results for the first 2 diamond drill holes at its Hank Property ("Hank" or the "Property") in northwestern British Columbia, Canada. HNK-17-001 returned 24.15 g/t AuEq\* over 4.13 meters, while HNK-17-002 returned 107.90 g/t AuEq\* over 0.55 meters. Both holes were drilled at the same azimuth from pad number one on the Property's Lower Alteration Zone (LAZ), to test the continuity of mineralization at depth (Figure 1). The 2017 drill program was completed in early October and total meterage was 4249.52m in 14 drill holes. Assay results are pending for the remaining 12 holes and will be released over the coming weeks as they are received.

Figure 1. Hank Project 2017 Drill Plan Map

Figure 2. Hank Project Cross-Section A-A'

## Lower Alteration Zone Drilling Highlights:

- Shear zone hosted, galena-sphalerite veins were intercepted in all 13 holes drilled over a 1200m strike length in the Lower Alteration Zone (LAZ). Assays are pending for holes 3-14.
- Assays from the first two holes indicate significant gold and silver values occur with the galena and sphalerite (lead and zinc) veins.
- Mineralization remains open along strike and at depth in all LAZ holes.
- Surface mapping indicates a strike length of at least 2.5 km for the LAZ and 2.7 km for the Upper Alteration Zone (UAZ).
- Cross-section shows shear zones to be steeply southwest dipping with good continuity on section.
- Anomalous gold equivalent (AuEq) values occur throughout the >170m true width of the LAZ surrounding the higher-grade structure.

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/cec08d4d-6334-40d8-875c-113b0dba9f0d>

Drill hole's HNK-17-001 and HNK-17-002 were drilled at an azimuth of 310° at dips of -61° and -47° respectively within the southwestern portion of the LAZ, between creeks 4 and 5 (Figure 1). The holes were collared within the LAZ, which consists of moderate to strong sericite-carbonate-pyrite alteration of mostly fragmental volcanic rocks of the Stuhini Group. Cross-sections through the LAZ pads show the upper and lower boundaries of the alteration zone to be sub-vertically dipping and cross-cutting the shallow southwest dipping Stuhini volcanic package, indicating a structural control to the mineralization (Figure 2).

In the first two holes, anomalous gold-silver-lead-zinc concentrations occur throughout the alteration zone which is at least 170 meters in true thickness on section. However, since the holes were collared within altered rock downslope of the hanging wall contact, the full thickness of the mineralized alteration zone was not tested. Steeply dipping shear zones with galena-sphalerite vein mineralization host the higher grade gold-silver concentrations within the alteration zone. The Company's focus is on targeting these mineralized shears within the overall alteration zone, however the average grades of the entire holes are also given in Table 1 below to illustrate the high gold background of the system.

Table 1 - Hank 2017 Drill Holes HNK-17-001 & HNK-17-002: Significant Intercepts

Length (m)	Hole ID	From (m)	To (m)	Interval (m)	AuEq* (g/t)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
425.20 -61°	HNK-17-001 incl.	241.10	245.23	4.13	24.15	19.74	193.9	0.77	1.97
	incl.	241.10	244.65	3.55	6.07	4.42	45.8	0.77	0.87
	incl.	244.65	245.23	0.58	134.77	113.5	1100.0	0.73	8.72
	ENTIRE HOLE			425.20	0.40	0.29	3.30	0.03	0.07
268.53 -47°	HNK-17-002	102.00	102.30	0.30	19.62	2.01	98.7	11.30	14.35
	AND	149.66	152.71	3.05	4.26	3.1	75.6	0.11	0.12
	AND	206.90	208.00	1.10	3.75	2.81	44.3	0.11	0.40
	AND	223.90	224.45	0.55	107.90	54.4	3240.0	10.60	5.59
ENTIRE HOLE				268.53	0.49	0.18	6.25	0.04	0.04

\*Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1268/oz., silver US\$17.10/oz., lead US\$1.04/lb and zinc US\$1.28/lb. Gold equivalent grade is calculated as AuEq (g/t) = Au (g/t) + Ag (g/t) \* 0.013 + Pb (%) \* 0.562 + Zn (%) \* 0.811. The factors for silver (0.013), lead (0.562) and zinc (0.811) will change depending on the metal price. The metal price numbers listed above were used to determine the conversion factors presented herein. Metal recoveries have not been applied in the gold equivalent calculation.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a8d3d6e6-99d7-436a-bd8c-1af25fc04a5e>

Michael Blady, CEO of Golden Ridge stated: "The initial results from the 2017 drill program are extremely exciting for our Company. They confirm the high-grade polymetallic nature of the Lower Alteration Zone as well as the continuity of this mineralization down dip. The LAZ has seen limited exploration with only 15% of the historic holes being drilled there. With just 13 drill holes targeting the LAZ in our maiden drill program, we have only just barely scratched the surface."

VP of Exploration for Golden Ridge, Chris Paul, stated: "We are very pleased with the results from the first two holes drilled in the LAZ, which demonstrate a robust intermediate-sulfidation gold-silver system. Historical work was focused on high grade, low-sulfidation type epithermal veins exposed at surface in the Upper Alteration Zone (UAZ) and the LAZ has seen little drilling to date. The widespread distribution of anomalous gold throughout the LAZ indicates the presence of a very robust system. We are excited to anticipate vectoring towards the hydrothermal source as we receive and interpret the remaining analytical results. At present, Golden Ridge has tested only a small portion of the mineralized system and we are certainly encouraged with the results so far."

A drill plan view map and drill section are included in this news release. Additional material including camp, core and drill site photos and a complete table of drill results can be downloaded from [Golden Ridge Resources Ltd.](http://www.goldenridgeresources.com) website at: [www.goldenridgeresources.com](http://www.goldenridgeresources.com)

Bell II Zone:

Rock samples and high resolution (25m line spacing) ground magnetic data were collected over a newly discovered alkalic porphyry type Cu-Au showing (the "Bell II Zone"). Assays are currently pending for the rock samples and maps for the Bell II Zone will be released when they are received.

QA/QC Procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to ALS Global's sample preparation facility in Terrace, BC, certified reference material standards, blanks and field duplicates were inserted at a ratio of approximately 1 in every 20 drill core samples. Samples were prepared in Terrace by crushing the entire sample to 70% passing -2mm, riffle splitting off 1 kilogram and pulverizing the split to better than 85% passing 75 microns. After preparation in Terrace, the prepared pulps were shipped to ALS Global's analytical laboratory in North Vancouver, BC. The gold assays are determined by Au-AA26 fire assay method which reports results in parts per million (ppm) (equivalent to

grams per tonne (g/t)). Any samples with a fire assay that report gold concentrations equal to or higher than 1.0 g/t Au are analysed by screen metallic method (Au-SCR24).

Base metal assays are first determined using the ME-MS41 method, which reports results as parts per million (ppm). All analyses that reach the overlimits of ME-MS41 are reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

Quality Person:

Mark Rebagliati, P.Eng., a consultant to the Company, is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical content of this news release.

About Golden Ridge Resources:

Golden Ridge is a TSX-V listed exploration company engaged in acquiring and advancing mineral properties located in British Columbia. Golden Ridge currently has an option to acquire a 100% interest in the 1,700-hectare Hank gold-silver-lead-zinc property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia. Golden Ridge may earn the 100% interest by performing \$1.7M of exploration work by the end of 2018.

For more information please contact:

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**Cautionary Statement Regarding Forward Looking Statements**

*This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at <http://www.sedar.com> for further information.*

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