

# Golden Ridge Resources Drills 21.62m of 7.04 g/t AuEq at the Hank Project in BC's Golden Triangle

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KELOWNA, British Columbia, Jan. 08, 2018 (GLOBE NEWSWIRE) -- [Golden Ridge Resources Ltd.](https://www.globenewswire.com/NewsRoom/AttachmentNg/b34b8075-5a09-4ec7-a7c1-a50989b852b8) ("Golden Ridge" or the "Company") (TSXV:GLDN). Golden Ridge is pleased to report the third and final batch of assay results from its 2017 drill program at the Hank Property ("Hank" or the "Property") in northwestern British Columbia, Canada. Highlights include hole HNK-17-009, which returned 7.04 g/t AuEq over 21.62 meters within a broader intercept of 3.15 g/t AuEq over 58.00 meters within the newly discovered Kaip Zone. The mineralization in HNK-17-009 is hosted within and surrounding the contact of a buried altered intrusion (Figure 2). The strongest mineralization appears to be situated within the upper parts of the intrusion and targeting the Kaip zone will be a priority for the upcoming 2018 drill program.

Figure 1. Hank Project 2017 Drill Plan Map

Figure 2. Hank Project Cross Section A-A'

Table 1 - Hank 2017 LAZ Drill Holes HNK-17-009 – HNK-17-014: Significant Intercepts

Length (m)	Hole ID	From (m)	To (m)	Interval* (m)	AuEq** (g/t)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
291.39	HNK-17-009	15.64	72.00	56.36	0.25	0.16	1.3	0.04	0.08
	AND	132.00	190.00	58.00	3.15	2.79	21.0	0.00	0.11
	incl.	133.74	155.36	21.62	7.04	6.26	52.1	0.00	0.11
	AND	218.60	233.48	14.88	0.27	0.19	0.8	0.00	0.09
233.78	HNK-17-010	4.77	116.00	111.23	0.52	0.34	1.8	0.03	0.20
322.17	HNK-17-011	6.95	108.00	101.05	0.32	0.20	1.0	0.02	0.13
	AND	230.73	305.19	74.46	0.18	0.05	0.7	0.03	0.15
203.30	HNK-17-012	5.35	160.63	155.28	0.31	0.20	1.1	0.01	0.13
383.13	HNK-17-013	95.86	104.48	8.62	0.37	0.10	2.4	0.15	0.23
	AND	188.06	209.40	21.34	0.18	0.07	0.3	0.00	0.15
	AND	328.27	367.89	39.62	0.21	0.15	1.0	0.02	0.05
185.02	HNK-17-014	121.01	183.00	61.99	0.52	0.28	2.2	0.03	0.28

\*The intervals reported in this table represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals and all gold values are uncut.

\*\*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  $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.013 + Pb (\%) * 0.562 + Zn (\%) * 0.692$ . The factors for silver (0.013), lead (0.562) and zinc (0.692) 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.

Figure1:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/b34b8075-5a09-4ec7-a7c1-a50989b852b8>

Digitizing is currently underway on a large historic IP/resistivity survey which covers the entire property. Once

complete, new inversions will be run on the resistivity data and used as an aid in further targeting the mineralized intrusion in the upcoming 2018 drill program.

Following the historic drilling on the Hank, a joint BCGS/MDRU research paper was completed which recognized that the Pb isotope signature of sulfides associated with gold mineralization matched that of the Bald Bluff porphyry, a large intrusive stock on the west end of the Property (Kaip, 1997). It is interpreted that the altered intrusive intersected in HNK-17-009 is related to the Bald Bluff Porphyry and likely represents one of several causative mineralizing intrusions on the Property. The 2018 drill program will further test that model with the aid of new geophysical resistivity data.

Michael Blady, CEO of Golden Ridge stated: *&ldquo;We have been able to execute on the objectives of our 2017 program with great success which were to confirm mineralization from historic programs, test historic geologic models, test the undrilled areas of the LAZ, and to refine, update and modify our understanding of the controls on mineralization. We are well positioned for the 2018 season after closing a recent \$1.5M financing and are excited to further drill the Kaip zone, utilizing the new resistivity data.&rdquo;*

Details of the 2018 drill program are currently being revised and will be presented in an upcoming news release.

A drill plan view map, drill sections and select core photos are included in this news release and can be downloaded from [Golden Ridge Resources Ltd.](http://www.goldenridgeresources.com) website at: [www.goldenridgeresources.com](http://www.goldenridgeresources.com)

#### 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 1kilogram 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.

#### Qualified Person:

C. 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.*

**Figure 2:**

<http://www.globenewswire.com/NewsRoom/AttachmentNg/106e6448-c297-4e66-8847-690dbcaf7913>

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