

Golden Ridge Drills a New High-Grade Gold Discovery; Intersects 20.00 meters of 11.63 g/t Au and 13.8 g/t Ag at the Boiling Zone

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KELOWNA, Oct. 15, 2018 - [Golden Ridge Resources Ltd.](#) (TSX-V: GLDN) ("Golden Ridge" or the "Company") is pleased to report the initial batch of assay results from the Boiling Zone (BZ) and Kaip Zone (KZ), located at the Company's Hank Project in BC's Golden Triangle District. HNK-18-010, drilled in the Boiling Zone, intersected 20.00 metres at 11.63 g/t Au and 13.8 g/t Ag including 2.85m at 67.27 g/t Au and 74.1 g/t Ag. HNK-18-004, drilled in the Kaip Zone, returned 168.60 metres at 0.27 g/t Au and 1.99 g/t Ag associated with altered and brecciated Stuhini volcanics (Figure 1).

2018 Plan Map

Assay results from HNK-18-010 represent the first of three holes drilled in the Boiling Zone. Assays from the other two BZ holes are pending and will be released immediately following receipt, review and QA/QC checks. The mineralization intersected in the Boiling Zone is unlike other zones on the Property. Gold and silver grades in HNK-18-010 are associated with a quartz-carbonate-pyrite vein stockwork which cuts altered Stuhini volcanic rocks. The Au-Ag grades in hole 10 are not associated with high Pb-Zn values as is typical of the Lower Alteration Zone (LAZ) on the Property. This new mineralization style has not been encountered before on the Hank property and signifies a new high grade gold discovery.

Overlimit (>25 g/t Au) sample results from HNK-18-010 were re-run with a metallic screen analysis which confirmed the presence of coarse free gold in the samples, resulting in an increase to the overall grade.

HNK-18-004 was collared upslope from the Kaip Zone and drilled at a steep angle, with the deeper section of the hole intersecting a broad zone of gold mineralization in the KZ (Figure 2). HNK-18-006 was collared on the same location as HNK-18-004 at a steeper dip, but failed to intersect any significant mineralization due to steep nature of the mineralization of the Kaip Zone.

Highlights:

- New high grade discovery drilled in the Boiling Zone with a high precious:base metal ratio, indicating a close proximity to a hydrothermal fluid source.
- Assay results from two additional holes drilled in the Boiling Zone are pending.
- Mineralization intersected at relatively shallow depth, with potential for expansion along strike and at depth.

Drilling Results Update:

Due to extended turnaround times at analytical laboratories in Northern BC, assay results are pending for 9 remaining drill holes which have yet to be released. The Company anticipates receipt of the results in the coming weeks and they will be released immediately following review and QA/QC checks by the Company.

Table 1 – Significant Intercepts

Length (m) Dip (deg)	Zone	Hole ID	From (m)	To (m)	Interval (m) ¹	Au (g/t)	Ag (g/t)	Zn (ppm)
458.72 -70°	KAIP	HNK-18-004	220	224	4.00	0.72	1.57	24
		and	274.4	443	168.60	0.27	1.99	448
		including	328	336	8.00	1.04	7.88	2487
		Including	389	399	10.00	0.56	2.48	95
452.93, -80 °	KAIP	HNK-18-006	No Significant Values					
		HNK-18-010	90.5	92.5	2.00	1.32	4.93	-
178.92 -90°	BOILING	and	98.5	102.5	4.00	1.12	1.09	-
		and	116.0	136.0	20.00	11.63	13.84	-
		including	116.0	118.85	2.85	67.27	74.12	-

¹The intervals reported in these tables represent drill intercepts and insufficient data are available at this time to state the true thickness of the mineralized intervals. All gold values are uncut.

Comment:

Chris Paul, Vice President of Exploration for Golden Ridge, commented: *"We are very pleased with the first batch of assay results received from the Boiling Zone. This new style of mineralization and high ratio of precious to base metals indicate a higher temperature zone within the overall epithermal system, which may be vectoring towards the core and potentially higher grades. We are excited at the contemplated step-out drilling program on the Boiling Zone in 2019 and the testing of extensions along strike and at depth."*

Data Release:

Core photos and assay tables from drill holes presented in this release will be available for download on the Company's website shortly.

Table 2 – Collar Information For Holes Drilled in the BZ, Kaip and LAZ

Hole ID	Assays Received	UTM_83E	UTM_83N	Elevation (m)	Azimuth	Dip	Length (m)
HNK-18-003	Received	409844.8	6343100	1157.7	318	-60	17.98
HNK-18-004	Received	409844.8	6343100	1157.7	318	-70	458.72
HNK-18-006	Received	409844.8	6343100	1157.7	318	-80	452.93
HNK-18-008	Pending	409807	6342271	1361	130	-60	449.88
HNK-18-010	Received	409807	6342271	1361	130	-90	175.87
HNK-18-011	Pending	409518	6342343	1213	300	-60	515.42
HNK-18-014	Pending	409243	6342097	1192	315	-60	392.28
HNK-18-016	Pending	409807	6342271	1361	310	-61	383.13

Quality assurance/quality control procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to MS Analytical's sample preparation facility in Terrace, B.C., certified reference material standards, blanks and field duplicates were inserted at a ratio of approximately one in every 20 drill core samples. Samples were prepared in Terrace by crushing the entire sample to 70 per cent passing minus two millimetres, riffle splitting off one kilogram and pulverizing the split to better than 85 per cent passing 75 microns. After preparation in Terrace, the prepared pulps were shipped to MS Analytical's analytical laboratory in Langley, B.C. The gold assays are determined by FAS-111 fire assay method which reports results in parts per million (equivalent to grams per tonne). Any samples with a fire assay that report gold concentrations equal to or higher than 10.0 g/t Au are analyzed by metallic screen method (Au-SCR24).

Base metal and silver assays are determined by IMS-139 2-acid digestion with ICP-AES/MS finish method, which reports results as parts per million (ppm). All analyses that reach the overlimit of IMS-139 are

reanalyzed with an ore-grade method. The analytical results are verified with the application of industry-standard quality control and quality assurance procedures.

Qualified Person

Wade Barnes, P.Geo., the Company's Project Geologist, is the Qualified Person as defined by National Instrument 43-101 who supervised the work program and preparation of the technical data in this news release.

About Golden Ridge

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 copper-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 in the Hank property by performing \$1.7M of exploration work by the end of 2018.

ON BEHALF OF THE BOARD OF DIRECTORS OF
GOLDEN RIDGE RESOURCES LTD.

“Mike Blady”

Mike Blady
President and Chief Executive Officer

For more information regarding this news release, please contact:
Mike Blady, CEO and Director
T: 250-717.3151
F: 250-717.1845
W: www.goldenridgeresources.com

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/fa5a8c72-4f7d-4a0e-aadb-d6676b694d3c>

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