

Golden Ridge Resources Provides Update on Phase II Exploration Program on Ball Creek

18.09.2019 | [The Newswire](#)

September 18, 2019 - TheNewswire - [Golden Ridge Resources Ltd.](#) (TSXV: GLDN) ("Golden Ridge" or the "Company") is pleased to provide an update on its phase II exploration and diamond drilling program focused on its Ball Creek project ("Ball Creek" or the "Property"), located in BC's Golden Triangle. The first hole testing the southwest extension of the Main Zone has been completed to a depth of 393.0 meters intersecting a feldspar-hornblende +/- biotite porphyry with varying levels of potassic alteration and copper mineralization. This newly completed hole extends the strike length of known mineralization at the main zone to 1.3 kilometers (Figure 1).

Highlights

- - Completed Main Zone step-out diamond drill hole BC-MZ-19-01 to 393.0 meters depth. This hole tested the southwest extension of the Main Zone target on Ball Creek.
- - Extended the mineralization and alteration encountered in previous drilling undertaken at the Main Zone.
- Added 60 meters of strike to the known mineralization of the Main Zone.
- Drilling currently underway on hole BC-GZ-19-01 in the previously untested Goat Zone, which lies 1.7 kilometers southeast of BC-MZ-19-01. The Goat Zone is interpreted as the southern and deeper portion of the porphyry system at the Main Zone, with minor fault offsets along strike (Figure 2).
- Property-wide reconnaissance geochemical program has collected over 4000 samples to date, with results to be compiled and presented in the coming months.
- Property wide prospecting and mapping have identified multiple new Cu-Au porphyry, skarn and VMS occurrences. Selected targets are slated for drill testing in 2020.

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2019 Phase I Hank Drilling Results

In addition to the Company's news release dated July 22, 2019 the remaining drill results from its Phase I drilling at the Hank Project have been received. No significant drill intercepts were received at the Boiling Zone and Creek Zone. The additional three step-out holes drilled into the Williams Zone encountered porphyry style alteration with no significant Cu-Au-Ag mineralization. In total 2,952.50 meters were drilled in Phase I.

Qualified Person

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by

National Instrument 43-101 who has reviewed and approved the technical data in this news release.

Quality assurance/quality control procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to ALS Global 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 10 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 ALS Global's analytical laboratory in North Vancouver, B.C.

The gold assays are determined by AuAA23 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 assays are determined by ME-MS41 aqua regia digestion with ICP-AES/MS finish method, which reports results as parts per million (ppm). All analyses that reach the 10,000 ppm overlimit 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 procedures.

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 owns 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. It also has an option to earn 80% in the 52,442 Hectare Ball Creek Project which surrounds the Hank property.

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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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