

GoGold Drills 45.3m Averaging 1.41g/t Gold Equivalent including 6.2m of 4.23 g/t at San Juan

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Shares Outstanding: 185,823,461

HALIFAX, Oct. 23, 2019 - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold", "the Company") is pleased to release the results from 6 new diamond drill holes including four from the San Juan zone, the first step out hole testing the El Troce area, and two from the Main area. Holes LRGG-19-050, 051, 052 and 054 were completed on the San Juan ore shoot located 400 metres northwest of the Los Ricos Main mine area. Hole LRGG-19-053 was the first step out hole drilled at the El Troce zone located 1.5 kilometres northwest of the Los Ricos Main mine area.

San Juan

"We are encouraged with these new results in the San Juan ore shoot and we are quickly demonstrating the potential for surface mineralization and our drilling program will continue to focus on following the ore shoot down dip and along strike," stated Brad Langille, President and CEO. "Holes 50 and 51 have showed very wide intercepts up to 45m where it appears that the vein has effectively doubled up in width due to faulting."

Hole LRGG-19-050 intersected 45.3m of the Los Ricos vein from 15.0 to 60.3m down the hole and averaged 1.41 g/t gold equivalent made up of 0.39 g/t gold and 76.3 g/t silver; including a 6.2m interval averaging 4.23 g/t gold equivalent made up of 1.01 g/t gold and 241.7 g/t silver. No historical underground workings were encountered in the hole.

Hole LRGG-19-051 was also drilled to test the Los Ricos vein in the San Juan area. The hole collared on the mineralization and intersected 24.0m from 0.0 to 24.0m down the hole and averaged 1.55 g/t gold equivalent made up of 0.40 g/t gold and 100.0 g/t silver. The hole passed through the fault zone and intersected the Los Ricos vein on the footwall side of the fault between 24.0m and 70.0m down the hole. This section averaged 1.26 g/t gold equivalent made up of 0.58 g/t gold and 51.0 g/t silver; including a 6.2m interval averaging 2.82 g/t gold equivalent made up of 1.67 g/t gold and 86.2 g/t silver. No historical underground workings were encountered in the hole.

Hole LRGG-19-052 was drilled to test the San Juan area. The hole intersected 24.5m of the Los Ricos vein from 83.5 to 108.0m down the hole. However, the hole intersected a 2.0m wide historical underground working between 88.0 and 90.0m that was filled with backfill material. Excluding the backfilled stope, the remainder of the Los Ricos vein averaged 1.18 g/t gold equivalent over a length of 22.5m and was made up of 0.32 g/t gold and 64.4 g/t silver; including a 7.5m interval averaging 3.70 g/t gold equivalent made up of 0.68 g/t gold and 226.6 g/t silver.

El Troce

"Our first hole at El Troce demonstrates the Los Ricos vein observed in the El Troce workings (previously reported in our Press Release dated September 10, 2019) is possibly the start of another high-grade ore shoot in the Los Ricos vein," stated Brad Langille. "This hole at El Troce has shown the Los Ricos vein is open for a kilometre from the beginning of the Main area, through the fault zone and now in to El Troce. From El Troce to Cerro Colorado encompasses 3.2 km of structure being drilled and explored."

Hole LRGG-19-053 was drilled to test the northern extension of the Los Ricos vein in the area of the El Troce underground workings. The hole intersected 10.1m of the Los Ricos vein from 130.9 to 141.0m and averaged 3.72 g/t gold equivalent made up of 1.53 g/t gold and 164.3 g/t silver; including 2.8m averaging 11.75 g/t gold equivalent made up of 5.22 g/t gold and 48.0 g/t silver. No historical underground workings were encountered in the hole and this is the northernmost hole drilled on the El Troce structure.

Detailed intersections are listed in Table 1, and the hole locations are shown in Table 2. Figure 1 provides a 3D view of the San Juan and El Troce areas.

A longitudinal section summary of all the holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20191023.pdf

Table
1:
Drill
Hole
Intersections

Hole ID	Area	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ³
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGG-19-050	San Juan	15.0	60.3	45.3	0.39	76.3	1.41	105.8
	including	37.5	54.2	16.7	0.84	147.4	2.81	210.8
	including	48.0	54.2	6.2	1.01	241.7	4.23	317.3
LRGG-19-051	San Juan	0.0	24.0	24.0	0.40	86.4	1.55	116.3
	San Juan	45.7	70.0	24.3	0.58	51.0	1.26	94.5
	including	47.8	54.0	6.2	1.67	86.2	2.82	211.5
LRGG-19-052	San Juan ³	83.5	108.0	22.5	0.32	64.4	1.18	88.5
	Including ³	84.5	94.0	7.5	0.87	125.8	2.55	191.3
	Including	91.0	94.0	3.0	0.68	226.6	3.70	277.5
LRGG-19-053	El Troce	130.9	141.0	10.1	1.53	164.3	3.72	279.0
	including	135.0	137.8	2.8	5.22	489.5	11.75	881.3
LRGG-19-054	San Juan ⁴	25.0	43.0	16.5	0.74	93.5	1.98	148.5
	Including	37.5	41.6	4.1	2.78	233.1	5.89	441.8
LRGG-19-055	Main ⁵	290.1	307.5	14.4	0.58	75.1	1.59	119.3

1. Not true width

2. AuEq converted using a silver to gold ratio of 75:1

3. AgEq converted using a silver to gold ratio of 75:1

4. Excludes 2.0m of open stopes from historical underground workings

5. Excludes 1.5m of open stopes from historical underground workings

6. Excludes 3.0m of open stopes from historical underground workings

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-19-050	610426	2327903	1481	50	-45	84.0
LRGG-19-051	610367	2327919	1471	50	-45	99.0
LRGG-19-052	610383	2327867	1464	50	-45	130.5
LRGG-19-053	610228	2328138	1534	50	-45	183.0
LRGG-19-054	610285	2328082	1510	50	-45	191.5
LRGG-19-055	610366	2327592	1423	50	-45	351.0

GoGold commenced a 10,000 m diamond drilling program of HQ size core in conjunction with a field program of geological mapping, sampling and trenching on the property in March 2019. The core drilling campaign is focused on defining the mineralized halo around the historical high grade ore shoots as defined by the underground workings and the 65 historical RC drill holes on the property. The program has now been expanded for additional testing along 3.2 km of the Los Ricos mineralized zone.

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50 gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed GoGold's QA/QC protocols.

Mr. David Duncan, P. Geo. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release.

About GoGold Resources

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company operates the Parral Tailings project in the state of Chihuahua and has the Los Ricos exploration project in the state of Jalisco. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit gogoldresources.com.

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This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Parral tailings project, the Los Ricos project, future operating margins, future production and processing, and future plans and objectives of GoGold, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the performance of the Parral project. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates, and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.

SOURCE [GoGold Resources Inc.](#)

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