

GT Gold Drills 324.00 metres of 0.82 g/t Au, 0.43% Cu (1.04% CuEq, 1.43 g/t AuEq) at Saddle North

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Including 158.00 metres at 1.12 g/t Au, 0.52% Cu (1.35% CuEq; 1.86 g/t AuEq), and including 80.00 metres of 1.26 g/t Au, 0.56%Cu (1.50% CuEq, 2.05 g/t AuEq), all within 558.00 metres of 0.61 g/t Au, 0.35% Cu (0.80% CuEq, 1.10 g/t AuEq) in Hole TTD134

VANCOUVER, British Columbia, Dec. 02, 2019 -- GT Gold (TSX-V:GTT) (the "Company" or "GT Gold") is pleased to announce results from three drill holes from its 15,000-metre Phase 2 exploration program at its 100% owned Saddle North Cu-Au porphyry system in northwest B.C.

The results from these holes, TTD133, TTD134 and TTD136, significantly expand the higher-grade mineralized core at depth, and they help to demonstrate its continuity from hole-to-hole and section-to-section.

The core zone at Saddle North comprises a south-southwesterly-plunging, northerly-elongate body of higher-grade mineralization with down-plunge, strike and width dimensions of 1,200 - 1,600 metres, 200 - 400 metres and 40 - 450 metres, respectively. It expands to depth, displays excellent continuity, and has consistent Cu-Au grades.

The Saddle North mineralized system remains open at depth, and highly prospective targets remain untested along strike to the west and east.

Furthermore, GT Gold's Quash Pass target, approximately 7 kilometres south of Saddle, is a priority target with characteristics similar to the Saddle system and will be drilled in the 2020 season. The target is defined by a 5 to 6-kilometre-long precious metals-rich multi-element soil and rock geochemical anomaly with a coincident strong geophysical response, and a similar east-west strike to the Saddle system.

Intervals are calculated using a 0.4 g/t AuEq cut-off, a maximum of ten metres of internal dilution for porphyry-style mineralization and no top cut is applied. All intervals are reported as drill widths and are expected between 50% and 85% of true width.

Prices used to calculate CuEq and AuEq are, Au: \$1,300.00/oz, Ag: \$16.00/oz, Cu: \$2.60/lb. All values are reported in USD and do not consider metal recoveries.

Highlights:

Drill holes TTD133 and TTD136 were drilled from the same drill pad, which was positioned between two 2018 drill hole collars – "discovery hole" TTD085 to the northwest and TTD107 to the southeast (Figures 1 and 2). Both TTD133 and TTD136 intersected broad, high-grade, and continuous mineralization between 600 and 1,200 metres below surface. These drill holes show that significant mineralization exists at depth below drill holes TTD085 and TTD098, and along with drill hole TTD134 collared 400 metres to the northwest, they illustrate that the higher-grade core is very broad (>300 metres) at those depths (Figure 3). Along with previous drill holes, they demonstrate that the higher-grade core zone is expanding to depth, where it remains open.

- Drill hole TTD133
 - intersected 627 metres @ 0.53 g/t Au, 0.37% Cu, 1.23 g/t Ag (0.76% CuEq; 1.04 g/t AuEq) (from 648 to 1,275 metres),
 - including 362 metres @ 0.73 g/t Au, 0.45% Cu, 1.58 g/t Ag (1% CuEq; 1.37 g/t AuEq) (from 808 to 1,170 metres),
 - including 140.69 metres @ 0.94 g/t Au, 0.54% Cu, 2.09 g/t Ag (1.25% CuEq; 1.71 g/t AuEq) (from 864 to 1,004.69 metres),
- Drill hole TTD134
 - intersected 558 metres @ 0.61 g/t Au, 0.35% Cu, 1.28 g/t Ag (0.8% CuEq; 1.1 g/t AuEq) (from 511 to 1,069 metres),
 - including 324 metres @ 0.82 g/t Au, 0.43% Cu, 1.76 g/t Ag (1.04% CuEq; 1.43 g/t AuEq) (from 745 to 1,069 metres),
 - including 158 metres @ 1.12 g/t Au, 0.52% Cu, 2.53 g/t Ag (1.35% CuEq; 1.86 g/t AuEq) (from 809 to 967 metres),
 - including 14.26 metres @ 1.23 g/t Au, 0.59% Cu, 3.63 g/t Ag (1.52% CuEq; 2.09 g/t AuEq) (from 827 to 841.26 metres),
 - and including 80 metres @ 1.26 g/t Au, 0.56% Cu, 2.75 g/t Ag (1.5% CuEq; 2.05 g/t AuEq) (from 887 to 967 metres)

Drill hole TTD134 was collared from the same drill pad as drill holes TTD127, TTD128, and TTD130. All four intersected higher-grade core zone mineralization toward the bottom of the holes, and together they show the very good continuity in mineralization that characterizes the Saddle North system, which on this section stretches from close to surface in TTD127 (approximately 400 metres below surface) to a depth of almost 1,500 metres below surface in TTD128, where it remains open to depth (Figure 3).

- Drill hole TTD136
 - intersected 472 metres @ 0.39 g/t Au, 0.32% Cu, 0.93 g/t Ag (0.62% CuEq; 0.85 g/t AuEq) (from 658 to 1,130 metres),
 - including 303.34 metres @ 0.49 g/t Au, 0.38% Cu, 1.15 g/t Ag (0.75% CuEq; 1.03 g/t AuEq) (from 805 to 1,108 metres),
 - including 128.33 metres @ 0.7 g/t Au, 0.47% Cu, 1.44 g/t Ag (0.99% CuEq; 1.36 g/t AuEq) (from 910.67 to 1,039 metres),
 - including 30 metres @ 0.95 g/t Au, 0.54% Cu, 1.94 g/t Ag (1.25% CuEq; 1.72 g/t AuEq) (from 929 to 959 metres),

“These results continue to demonstrate the robust nature of Saddle North,” CEO Paul Harbidge commented. “The excellent continuity of the gold and copper mineralization to depth supports the large scale of this porphyry system – a system which becomes even more attractive when considering the proximity of first-rate infrastructure and location in the Tier 1 jurisdiction of British Columbia, Canada.”

Mr. Harbidge went on to say: “Now that this year’s drilling is complete, we are making good progress with detailed re-logging of core and assimilation of the full range of empirical and geochemical data collected during the field season. This work is moving us toward our goal of constructing a detailed geological model for Saddle North, which is projected for completion in Q1 2020. The model will form the foundation for our initial NI 43-101-compliant resource, which is anticipated to be released in Q2. Furthermore in 2020, our team will be focused on reaching our larger goal of delivering a preliminary economic assessment to our stakeholders by year-end.”

Figure 1 – Saddle North Drill Plan View is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/593eb382-a87c-4a6d-bba3-9e3741ac35ae>

Figure 2 – Saddle North Drilling Cross-Section NE-5970 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/6e6d31e7-ea4d-44e4-b0be-86afb2c992ec>

Figure 3 – Saddle North Drilling Cross-Section NE-5570 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9d24b020-07a8-40f0-a57f-798261091cf2>

2019 Exploration Summary

The company achieved its 25,000 metre goal for 2019 and its 15,000 metre Phase 2 program ended on October 22. The crew and drills were demobilized from the Saddle Camp on October 27. A total of 25,146 metres were drilled in the combined Phase 1 and 2 programs, of which 18,413 metres have now been reported. Final assays for the last ten drill holes (six from Saddle North and four from Saddle South, for 5,444 metres and 1,289 metres, respectively) will likely be received before year-end. These results will be reported following their receipt, compilation and interpretation.

The four Saddle South drill holes were drilled in order to obtain structural data of veins in the west-central part of the Saddle South system, as none of the 2017 drill core was oriented. The primary rationale for collecting this data was to better understand the controls on mineralization, with a secondary goal of collecting a representative metallurgical sample along the west-northwest striking and westerly plunging system, which reaches surface in this area on the broad and gently-sloping top of Saddle ridge. In order to maximize the amount of data collected with a minimum number of drill holes, the holes were drilled to the northwest and to the southwest at moderate inclinations, along and across the system.

In addition to the drilling at the Saddle North and Saddle South targets, GT Gold continued exploring its Quash Pass target, which lies approximately 7 kilometres south of the Saddle area. Quash Pass is a broad west-northwest trend characterized by coincident soil geochemical and Induced Polarization geophysical anomalies and common iron carbonate alteration.

GT Gold has initiated a comprehensive re-log of all the Saddle North core, which is in storage in southern B.C. The re-log is part of a thorough program designed to include study work that will ultimately progress both Saddle North and Saddle South through resource estimation and economic evaluation, with an initial goal of completing a geological model for Saddle North by the end of the first quarter of 2020.

Table 1 – Saddle North Assay Results for Drill Holes TTD133, TTD134 and TTD136:

TTD133	From (m)	To (m)	Interval* (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq** (%)	AuEq** (g/t)
Interval	648.00	1,275.00	627.00	0.53	1.23	0.37	0.76	1.04
Including	808.00	1,170.00	362.00	0.73	1.58	0.45	1.00	1.37
Including	864.00	1,004.69	140.69	0.94	2.09	0.54	1.25	1.71
Including	1,024.00	1,050.00	26.00	0.96	2.18	0.53	1.25	1.72

TTD134	From (m)	To (m)	Interval* (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq** (%)	AuEq** (g/t)
Interval	451.00	499.00	48.00	0.19	0.56	0.19	0.33	0.45
Interval	511.00	1,069.00	558.00	0.61	1.28	0.35	0.80	1.10
Including	745.00	1,069.00	324.00	0.82	1.76	0.43	1.04	1.43
Including	809.00	967.00	158.00	1.12	2.53	0.52	1.35	1.86
Including	827.00	841.26	14.26	1.23	3.63	0.59	1.52	2.09
Including	887.00	967.00	80.00	1.26	2.75	0.56	1.50	2.05

TTD136	From (m)	To (m)	Interval* (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq** (%)	AuEq** (g/t)
Interval	512.00	600.00	88.00	0.15	0.69	0.18	0.30	0.41
Interval	658.00	1,130.00	472.00	0.39	0.93	0.32	0.62	0.85
Including	805.00	1,108.00	303.34	0.49	1.15	0.38	0.75	1.03
Including	910.67	1,039.00	128.33	0.70	1.44	0.47	0.99	1.36
Including	929.00	959.00	30.00	0.95	1.94	0.54	1.25	1.72
Including	948.00	951.07	3.07	1.23	2.69	0.63	1.56	2.13

*Intervals are calculated using a 0.4 g/t AuEq, a maximum of ten metres of internal dilution for porphyry-style mineralization and no top cut is applied. All intervals are reported as drill widths and are expected between 50% and 85% of true width.

**Prices used to calculate CuEq and AuEq are, Au: \$1,300.00/oz, Ag: \$16.00/oz, Cu: \$2.60/lb. All values are

reported in USD and do not consider metal recoveries.

Table 2 – Saddle North Drill Hole Collar Information:

Drill Hole	Azimuth*	Inclination*	Length	Elevation	UTM E	UTM N
(#)	(°)	(°)	(m)	(masl)	(m)	(m)
TTD133	010	-77	1,293.00	1,651	435,938	6,407,928
TTD134	027	-72	1,107.00	1,633	435,746	6,408,206
TTD136	010	-69	1,164.88	1,651	435,938	6,407,928

Tatogga Property

GT Gold's Tatogga Project lies in the northern part of northwest B.C.'s prolific Golden Triangle, with active mines such as Red Chris and Brucejack, past producers such as Eskay Creek, Silbak-Premier, Snip, Anyox, and Granduc, and large-scale unexploited deposits such as KSM-Iron Cap, Snowfield and Red Mountain. The property features district-scale exploration potential, with two recent discoveries, Saddle North and Saddle South, along with a third target, Quash Pass, which is close to being drill-ready. All are proximal to Highway 37 and to grid power that leads to the nearby Red Chris copper-gold mine, approximately 20 km to the southeast.

QA/QC Procedures

GT Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of diamond drill core, the details of which can be viewed on the Company's website at <http://www.gtgoldcorp.ca/projects/tatogga/>. All assays are performed by ALS Canada Ltd., with sample preparation carried out at the ALS facility in Terrace, BC, and assays at the North Vancouver laboratory. For gold, fire assays are performed as per ALS method Au-AA26 (0.01- 100 g/t Au) using 50 grams of sample measured by atomic absorption. Assays equal to or greater than 100 g/t Au are reanalyzed gravimetrically by method Au-GRA22. Silver and copper are analyzed by ALS method ME-MS61 with a 4-acid digestion followed by ICP-MS analysis. Assays greater than 100 ppm silver or 1% copper are reanalyzed by ICP-AES by method OG-62.

Qualified Person

Charles J. Greig, M.Sc., P.Geo., Vice President, Exploration for [GT Gold Corp.](#) and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this press release.

About GT Gold Corp

GT Gold is focused on exploring for base and precious metals in the geologically fertile terrain of British Columbia's renowned Golden Triangle. The Company's flagship asset is the wholly-owned, 46,827 hectare Tatogga property, located near Iskut, BC, upon which it achieved two significant discoveries in 2017 and 2018 at its Saddle prospect: a near surface bulk-tonnage and potential deep high-grade underground-style epithermal gold-silver vein system at Saddle South and, close by at Saddle North, a large-scale, richly mineralized porphyry gold-copper-silver intrusion.

For further information, please contact:

[GT Gold Corp.](#)

Paul Harbidge
President and Chief Executive Officer
Tel: (647) 256-6752

[GT Gold Corp.](#)

Charles J. Greig, P.Geo
Vice President, Exploration
Tel: (250) 492-2331

Website: www.gtgoldcorp.ca

Email: info@gtgoldcorp.ca

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This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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