

New Potential Gold Settings Discovered Encourage Further Follow-Up at Kwai

05.10.2021 | [Newsfile](#)

Vancouver, October 5, 2021 - [Golden Goliath Resources Ltd.](#) (TSXV GNG) (OTC Pink: GGTHF) (FSE: GGZ)

[Golden Goliath Resources Ltd.](#) has been drilling on the Kwai gold property since July and has now completed holes K21-25 to K21-35. K21-25 to K21-28 tested the area around the anomalous gold value that was returned earlier in drill hole K21-21 on the south side of Beauregard Lake. K21-29 to K21-34 tested IP anomalies on the Pakwash fault east of Beauregard Lake. The final hole in the program, K21-35, tested a mag and structural anomaly with weak IP in an area northwest of Beauregard Lake that is now interpreted to be directly up ice of the high gold in till values returned in early 2020.

Hole K21-35, which was just completed on October 1, cut multiple zones of brick red potassic alteration associated with brecciation, silicification, hematite and up to 15% disseminated sulfides. This hole was located off the main trend of the Pakwash fault targeting a crosscutting northwest trending magnetic anomaly associated with a weak IP anomaly. Recent geological fieldwork has established a 040 degree ice direction, which is much steeper than previously understood. This places K21-035 directly up ice of the strong gold in till results found on the West Grid. This alteration is very similar to a style of mineralization seen in the Red Lake region, in particular in the Spring Pole deposit area in the north end of the Uchi belt.

There are a number of untested weak IP anomalies beneath conductive overburden that are now potential targets and a large area of the northern part of the property has yet to be surveyed by IP. The original Kwai gold showing is in this area of unexplored terrain.

Figure 1: Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4761/98600_d3f195df84ab0be2_003full.jpg

In July four holes were drilled to follow up on an anomalous gold value of 864 ppb over 1 m in hole K21-21 and these were K21-25 to K21-28, all of which intersected a shear-fault zone on the south side of Beauregard Lake in a feature parallel to and south of the Pakwash Fault. Although no further gold values were encountered in these four holes, a 400-500m long section of the structure with associated IP anomalies has yet to be drill tested.

The area east of Beauregard Lake was tested by holes K21-29 to K21-34 on lines 28E, 30E, 32E, 34E, 39E and 41E. Three other potential gold settings were encountered. Silicified sediments similar to those that occur on the Great Bear Dixie property to the north lie along a basalt contact, and wide albite alteration zones occur in holes 31 and 32. In addition a shear zone in basalt was found in hole K21-34 with disseminated pyrite and lenses of quartz. Assays are pending on these holes.

Figure2: Kwai Property showing completed drill hole locations

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/4761/98600_d3f195df84ab0be2_004full.jpg

The drill was then moved to an area north of the West Grid on line 6E where hole K21-35 intersected the very interesting zone of potassic alteration, silicification and hematite. A pause in the program will now take place to give time for assays to catch up prior to expanding the coverage of the Kwai project.

Golden Goliath CEO Paul Sorbara PGeo comments:

"This drilling project, in such a great area of prospective geology, continues to excite our team as we explore along the Pakwash fault boundary edge of the Uchi Subprovince. We have confidence in the potential of the Kwai property given the number of favourable environments we have identified and, given the recent LP Fault deep drilling success at Great Bear, the fact that all of our drill holes are shallow. Our improved understanding of the geology, ice history, and models of mineralization are focusing our search. I would also like to thank Niigaani drilling, and the Ministry of Northern Development, Mines, and Forestry for ensuring our program could be completed through what was a very difficult forest fire season in the area."

QAQC

All the gold values reported in this round of drilling were obtained by fire assaying 30 gm samples. Blank and standards were inserted into the sample stream alternating at 25m intervals.

This news release has been reviewed by R.S. Middleton P.Eng who is acting as QP for this phase of the exploration under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, [Golden Goliath Resources Ltd.](#)

About Golden Goliath

[Golden Goliath Resources Ltd.](#) is a junior exploration company listed on the TSX Venture Exchange (symbol GNG). The Company is focused on exploring and developing the gold and silver potential of properties in the Red Lake District of Ontario. The Company also holds a 100% interest in the San Timoteo property, located in the Sierra Madre Occidental Mountains of northwestern Mexico, as well as NSR royalties on several other nearby properties.

To find out more about Golden Goliath visit our website at www.goldengoliath.com.

Cautionary Statements Regarding Forward Looking Information

Certain statements included herein may constitute "forward-looking statements". All statements included in this press release that address future events, conditions or results, including in connection with exploration activity, future acquisitions and any financing, are forward-looking statements. These forward-looking statements can be identified by the use of words such as "may", "must", "plan", "believe", "expect", "estimate", "think", "continue", "should", "will", "could", "intend", "anticipate" or "future" or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current

conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Company's continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR MORE INFORMATION CONTACT:

[Golden Goliath Resources Ltd.](#)

J. Paul Sorbara, M.Sc., P.Geo
President & CEO
Phone: +1(604) 682-2950 Email: jps@goldengoliath.com

Neither 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/98600>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395762--New-Potential-Gold-Settings-Discovered-Encourage-Further-Follow-Up-at-Kwai.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzzrichtlinien](#).