

G2 Drills 6.3 m of 16.4 g/t Au, 4.5 m of 31.5 g/t Au and 16 m of 8.4 g/t Au at OKO

12.01.2022 | [GlobeNewswire](#)

TORONTO, Jan. 12, 2022 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) continues to intersect high grade gold mineralisation across multiple diamond drill holes at the 19,200-acre OKO project, Guyana. Today's release further establishes the OKO project as one of the most exciting new discoveries in the Americas. G2 is led by an experienced management team which is directly responsible for the discovery of more than seven million ounces of gold in the Guiana Shield, one of the world's most prolific greenstone belts (RPA, 43-101, Technical Report on the Aurora Gold Mine, March 31, 2020).

G2 mobilized to the property this week and currently has two drilling operations 24/7 at the OKO Main Zone (OMZ). The Company has completed 106 drill holes to date, totalling 26,247 meters. The OMZ has been defined to vertical depths of approximately 400 metres over a strike length of 900 metres and remains open in all directions. Coarse visible gold is common at the OMZ, with 67 holes out of 106 holes containing VG.

The Company is releasing results from ten drill holes in this release, including the following:

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

The intercepts reported are down-hole widths. True widths for holes 86 to 95 vary between 65% to 86% of the reported down-hole widths. Weighted average grades are calculated based on un-capped gold assays, as insufficient drilling has been completed to determine capping limits for gold assays.

A complete list of assays is available at the following link
<https://g2goldfields.com/wp-content/uploads/2022/01/ASSAYS10JAN22.pdf>. In light of these significant results, the Company has expanded its "Top 30" to the "Top 35" which we illustrated in the table within the plan view of drilling below, and at the following link
https://g2goldfields.com/wp-content/uploads/2022/01/G2_OkoHighlights_Jan2021_FIN-scaled.jpg.

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Discussion of Significant Results

- OKD-88

3.1m @ 10.8 g/t Au

This hole tested the up-plunge mineralisation in the highest-grade shoot discovered to date in Shear 3 which now has multiple pierce points that all exceed 10 g/t Au.

- OKD-89

a. 6.3m @ 16.4 g/t Au

This intercept further defined the Shear 3 high grade zone referred to above.

b. 2.0m @ 33.4 g/t Au

This intercept confirms the up-dip extension to mineralization in OKD-77 which returned 335.4 g/t Au over 1.9 metres within Shear 4.

- OKD-90

4.5m @ 31.5 g/t Au

This hole confirmed the down plunge continuity of the high-grade in Shear 4 defined by holes OKD-77, 85 (6.6 m @ 9.1 g/t Au), and 89.

- OKD-92A

4.1m @ 8.6 g/t Au

This is the northern-most drill hole to date in Shear 3 that confirms the discovery of a new high-grade shoot at the northern end of the shear.

- OKD-95

16m @ 8.4 g/t Au

This intercept expands the mineralisation in the previously reported OKD-72 (3.2m @ 10 g/t Au) a further 86m down plunge.

Dan Noone, CEO, states, "The ongoing expansion of high grade, combined with excellent mineralisation leachability, illustrates the potential to further develop the OMZ into a high margin, low impact operation with a comparatively small footprint."

Boaz Wade, V.P. Exploration, further comments, "These drilling results confirm the expansion of multiple mineralized zones in Shears 3 to 5 as we continue to grow the Oke Gold System."

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the OKO project site, Guyana. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralization are analysed for total gold using an industry-standard

500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analysed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS-121). Samples returning over 10.0 g/t gold are analysed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). Certified gold reference standards, blanks, and field duplicates are routinely inserted into the sample stream, as part of G2 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been involved in the discovery of more than 7 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine (RPA, 43-101, Technical Report on the Aurora Gold Mine, March 31, 2020). The Oko Main Zone discovery is the initial fruit of the application of this extensive in-country experience. Ongoing exploration within the 17km long Aremu - Oko trend has generated multiple drill targets, similar in geological setting and scale to Oko Main. The Aremu - Oko district has been a prolific alluvial goldfield since the rush of the 1870's. Modern exploration by the G2 Goldfields team has begun and continues to reveal the exceptional potential of this district.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone (CEO of [G2 Goldfields Inc.](#)), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Member of the Australian Institute of Geoscientists.

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Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of G2 Goldfields which have been used to develop such statements and/or information, but which may prove to be incorrect. Although G2 Goldfields believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as G2 Goldfields can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein assumptions have been made regarding, among other things: results from planned exploration and drilling activities; future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which G2 Goldfields has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of G2 Goldfields to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which G2 Goldfields has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which G2 Goldfields has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and dependence on the management personnel of the Corporation, other participants in the property areas and/or certain other risks detailed from time-to-time in G2 Goldfields public disclosure documents (including, without limitation, those risks identified in this news release and G2 Goldfields current management's

discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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