

Great Atlantic Maiden Drilling Program at Otter Brook Gold Showing Intersects 4.95 G/T Gold over 0.50 m in 100% Owned Golden Promise Gold Property

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VANCOUVER, May 31 2022 - [Great Atlantic Resources Corp.](#) (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received gold assays for drill core samples from its fall 2021 diamond drilling program at the Otter Brook gold showing, located in the east region of its 100% owned Golden Promise Gold Property. The gold assays were for the first nine holes of the twelve-hole program. The Golden Promise Property is located within the central Newfoundland gold belt.

Samples from four holes exceeded 1 gram / tonne (g/t) gold including 4.95 g/t gold over 0.50 meters core length in drill hole OB-21-9. Samples from other holes returned anomalous gold values. Based on depths and locations of intersected gold bearing intervals, Company management are interpreting at least four gold bearing veins / structures at / near this showing.

Quartz-carbonate-pyrite vein in drill hole OB-21-1 (1.20 g/t Au / 0.30 meters)

The drilling program at the Otter Brook gold showing consisted of 12 holes (1,651 meters), testing the Otter Brook gold showing down-dip and along its projected strike. Gold assays have been received for the first nine holes (OB-21-1 to OB-21-9), including the following intercepts:

Hole No.	From (m)	To (m)	Core Length (m)	Au (g/t)	Description
OB-21-1	64.60	64.90	0.30	1.201	Mudstone and graphitic sediments with quartz-carbonate-sulfide (pyrite, chalcopyrite)
OB-21-3	68.82	69.20	0.38	0.475	Brecciated / fractured mudstone with by quartz-sulfide (pyrite, chalcopyrite)
OB-21-3	69.20	70.10	0.90	0.943	Brecciated / fractured mudstone with by quartz-sulfide (pyrite, chalcopyrite)
OB-21-3	179.50	179.84	0.34	2.393	Mudstone with a carbonate-pyrite vein.
OB-21-4	93.51	93.81	0.30	0.762	Brecciated mudstone with pyrite and chalcopyrite. Carbonate and sulfide
OB-21-8	40.15	40.72	0.57	1.147	Mudstone with quartz-carbonate-sulfide (pyrite and chalcopyrite) vein
OB-21-9	49.68	50.18	0.50	4.949	Fault zone (graphitic sediments and mudstone) with a 10 cm wide quartz-carbonate-pyrite vein

Of note, A 0.48-meter core length sample containing a quartz-carbonate-pyrite vein from drill hole OB-21-7 returned an anomalous value of 0.245 g/t gold. The area immediately south of this hole has not been drilled.

Company management are interpreting at least four gold bearing veins / structures to have been intersected during the drilling program based on depths and locations of the intersections. These include gold bearing intersections within 50 meters horizontal distance of the Otter Brook gold showing exposure in drill holes OB-21-1, OB-21-3, OB-21-4, OB-21-8 and OB-21-9 of which at least two gold bearing veins / structures are interpreted and intersections in drill holes OB-21-3 and OB-21-7 further from the Otter Brook gold showing exposure. The lower gold bearing interval intersected in drill hole OP-21-3 (2.393 g/t Au over 0.34 meters core length) is over 70 meters horizontally from the surface exposure of the Otter Brook gold showing and near the western extent of the 2021 drilling. Company Management are interpreting this gold bearing interval to be separate from the Otter Brook gold showing.

Gold assays are pending for drill core samples from the final three holes (OB-21-10 to OB-21-12). Multi-element analyses are pending for all drill core samples. Upon receipt of all gold assays and multi-element analysis, Great Atlantic will evaluate all data in planning further work in this region of the Golden Promise Property.

Drill core from the 2021 program was logged and sampled by Great Atlantic personnel at a secure facility in central Newfoundland. The drilling intercepts reported in this news release are core lengths and not true widths. More information is required to estimate the true thickness of these gold bearing intervals. The drilling program was managed by a Qualified Person.

The drill core samples from the 2021 program were analyzed at Eastern Analytical Ltd. The samples were assayed for gold by the Total Pulp Metallics method. This involves crushing of the entire sample to -10 mesh and pulverizing to 95% -150 mesh. The total sample is then weighed and screened 150 mesh. The +150 mesh fraction is fire assayed for gold, and a 30 gram sub-sample of the -150 mesh fraction is fire assayed for gold. A calculated weighted average of total gold for the sample is reported as well (the values reported in this news release). The samples were also analyzed for 34 elements (200-mg sub-samples totally dissolved in four acids and analyzed by ICP-OES). Eastern Analytical Ltd., a certified laboratory, is independent of Great Atlantic. Blank and standard samples were included in the drill core sample submission to Eastern Analytical.

Great Atlantic collected gold bearing rock samples during 2020 at the Otter Brook gold showing from outcrop, subcrop and float. Eight of 11 rock samples collected during 2020 at this showing returned gold values in the 0.719 - 5.758 g/t range. An outcrop grab sample returned the highest value of 5.758 g/t gold (Company news release of December 3, 2020). The 2020 program was managed by a Qualified Person. The 2020 prospecting rock samples at the Otter Brook gold showing were assayed for gold by Eastern Analytical Ltd. by Fire Assay - AA.

The Golden Promise Property is located within a region of recent significant gold discoveries. The property is located within the Exploits Subzone of the Newfoundland Dunnage Zone. Within the Exploits Subzone, the property lies along the north-northwestern fringe of the Victoria Lake Supergroup (VLSG), a volcano-sedimentary terrane. The northwestern margin of the Golden Promise Property occurs proximal to, and, in part, contiguous with a major (Appalachian-scale) collisional boundary, and suture zone, known as the RIL. The RIL forms the western boundary of the Exploits Subzone. Recent significant gold discoveries within the Exploits Subzone include those of Marathon Gold Corp. (TSX.MOZ) at the Valentine Gold Project, Sokoman Minerals Corp. (TSXV.SIC) at the Moosehead Gold Project and New Found Gold Corp. (TSXV.NFG) at the Queensway Project. Readers are warned that mineralization at the Valentine Gold Project, Moosehead Gold Project, and Queensway Project is not necessarily indicative of mineralization on the Golden Promise Property.

David Martin, P.Geo. (New Brunswick and Newfoundland and Labrador), a Qualified Person as defined by NI 43-101 and VP Exploration for Great Atlantic, is responsible for the technical information contained in this News Release.

On Behalf of the board of directors

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About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](#) is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free

realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Gold, Copper, Zinc, Nickel, Cobalt, Antimony and Tungsten.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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