

# HighGold Mining Intersects 15.5 Meters at 4.04 g/t Gold Equivalent in Step-out drilling at Ellis Zone Discovery, Johnson Tract Project, Alaska

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Including 25.70 g/t Gold, 0.81% Zinc over 1.5 meters

[HighGold Mining Inc.](#) (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to announce the third and final batch of assay results from 2022 drilling at its new Ellis Zone discovery at the Difficult Creek Prospect ("DC"), located four (4) km northeast of the Company's 1.05 Moz indicated at 9.4 g/t gold equivalent ("AuEq") JT Deposit. Difficult Creek is one of several district-scale prospects being explored by HighGold on the Johnson Tract project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20221208005367/en/>

Figure 1. Ellis Zone, Johnson Tract Project - Plan Map with Drill Hole Locations (Graphic: Business Wire)

Diamond drilling during the second half of the 2022 summer field season focused on systematically stepping out along strike and at depth on the Ellis Zone on 25 to 50-meter centres. The new drilling has returned strong mineralization west and down-plunge of recently released results and includes 15.5m at 4.04 g/t AuEq, including 1.5m at 26.24 g/t AuEq, in hole DC22-056, and 16.1m at 3.07 g/t AuEq, including 3.0m at 7.84 g/t AuEq, in hole DC22-060. Additional assay highlights can be found below and in Table 1 and Figures 1 and 2.

## Drill Highlights of the Ellis Zone, DC Prospect

- 4.1m at 5.89 g/t AuEq (3.28 g/t Au, 3.14% Zn, 0.81% Pb, 0.29% Cu), in hole DC22-037, including
  - 0.9m at 16.21 g/t AuEq (14.55 g/t Au, 0.22% Zn, 0.89% Cu)
- 6.6m at 4.96 g/t AuEq (1.43 g/t Au, 4.35% Zn, 0.62% Cu), in hole DC22-049, including
  - 1.3m at 12.90 g/t AuEq (5.70 g/t Au, 2.08% Zn, 2.55% Cu)
- 16.1m at 1.53 g/t AuEq (0.17 g/t Au, 2.08% Zn), in hole DC22-050, including
  - 0.5m at 20.59 g/t AuEq (0.76 g/t Au, 32.50% Zn, 0.43%)
- 3.6m at 5.92 g/t AuEq (0.90 g/t Au, 7.91% Zn), in hole DC22-051, including
  - 1.5m at 9.83 g/t AuEq (1.91 g/t Au, 12.75% Zn, 0.29% Cu)
- 15.5m at 4.04 g/t AuEq (2.99 g/t Au, 1.49% Zn), in hole DC22-056, including
  - 1.5m at 26.24 g/t AuEq (25.70 g/t Au, 0.81% Zn)
- 16.1m at 3.07 g/t AuEq (0.36 g/t Au, 3.97% Zn, 0.21% Cu), in hole DC22-060, including
  - 3.0m at 7.84 g/t AuEq (0.75 g/t Au, 11.03% Zn, 0.31% Cu)
- 8.5m at 2.62 g/t AuEq (1.41 g/t Au, 1.55% Zn, 0.69% Pb), in hole DC22-065

"The 2022 drill program at the Ellis Zone was very successful in sketching-in a new center of high-grade gold and base metal mineralization with similar characteristics to the main +1Moz JT Deposit located 4km away," commented Darwin Green, CEO. "This is strong validation of the district potential for multiple deposits and the opportunity to contribute additional mineral resources to the existing resource base. To date, the Ellis Zone has been documented over a strike length of 125 meters and from surface to a depth of 225 meters and is open to expansion. It remains early days in the exploration of this promising new zone, and we look forward to returning in 2023 with larger step-outs, particularly down plunge to the west and to depth."

## Discussion of DC Prospect and Ellis Zone Drill Results

The DC Prospect is located four (4) kilometers northeast of the JT Deposit and is characterized by a series

of large gossan alteration zones similar in style to the +1Moz AuEq JT Deposit that collectively extend over a 1.5 km x 3.0 km area in a broad northeasterly trend. Gold mineralization and pervasive clay/anhydrite alteration are preferentially developed within dacitic to rhyolitic fragmental rocks that are capped by a shallowly-dipping sequence of lesser altered andesite volcanics that are host to a gold- and silver-rich epithermal vein field at higher elevations. The widespread extent of mineralization exposed in erosional windows through the capping andesite supports potential for a large and partially blind mineralized system linking the various DC Prospect zones together over a strike length of 3 km. Drilling in late 2021 resulted in the discovery of near-surface bonanza-grade mineralization, which returned 577.9 g/t Au and 2,023 g/t Ag over 6.40 meters in hole DC21-010. Subsequent geological modeling during the off-season inferred an east-west striking, steeply north-dipping trend to the mineralization that became the focus for the initial 2022 drill program at what is now referred to as the 'Ellis Zone'.

A total of 43 drill holes for 6,056.4 meters were completed at the Difficult Creek Prospect, including 39 holes at the Ellis Zone and five (5) holes at other nearby targets. Today's news release reports on all remaining assay results for the 2022 drill program at Difficult Creek, with new results reported for 29 holes (24 from the Ellis Zone and 5 from other nearby targets). Of particular note, are holes DC22-049/050/051/056/060 which were drilled down-dip and down-plunge from previously released hole DC22-046 which returned 14.8m at 14.3 g/t AuEq (See Company press release dated September 28, 2022) and hole DC22-043 which returned 11.9m at 21.7 g/t AuEq (See Company press releases dated September 12, 2022). The most significant of the current batch of assay results are 15.5m at 2.99 g/t Au, 1.49% Zn (4.04 g/t AuEq), including 1.5m at 25.70 g/t Au, 0.81% Zn (26.24 g/t AuEq) in hole DC22-056, and 16.1m at 0.36 g/t Au, 3.97% Zn, 0.21% Cu (3.07 g/t AuEq), including 3.0m at 0.75 g/t Au, 11.03% Zn, 0.31% Cu (7.84 g/t AuEq) in hole DC22-060. Also, of note are deep intersections in hole DC22-047 (12.9m at 1.1 g/t AuEq) and hole DC22-061 (14.0m at 1.3 g/t AuEq), 225 meters below surface (Figure 2) which represent 150-meter step outs down dip and demonstrate the system is open to depth.

Drill holes have been completed as fans of holes in a close-spaced (12.5 to 50-meter) grid pattern with the objective of defining the geometry, geological controls, and grade distribution of this significant new mineralized zone. Drilling has now defined the Ellis Zone mineralization over a strike length of 125 meters and from surface to a depth of 225 meters with an average true thickness of 10 to 15m within the plunging core of the zone. An apparent shallow plunge to the west to northwest is now implied by the higher-grade intercepts. The Ellis Zone remains open along strike to the west and down-dip/down-plunge.

Mineralogy, veining and alteration of the Ellis Zone are similar to the main JT Deposit, which has been defined from surface to a vertical depth of more than 300 meters, over a strike length of 600 meters and has an average true thickness of 40m.

Details of the locations of all 2022 drill holes can be found in Figures 1 and 2 with key assay intersections in this press release displayed in Table 1.

Table 1. Significant Assay Intersections from the Ellis Zone, Johnson Tract Project

Drill Hole	From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	AuEq (g/t)
DC22-035	79.6	92.8	13.2	0.12	2.9	0.03	0.17	0.45	0.5
DC22-036*	41.0	83.8	42.8	3.44	23.3	0.21	0.83	2.06	5.4
Incl	42.0	60.4	18.4	7.29	49.9	0.44	1.78	3.92	11.2
Incl	47.0	50.7	3.7	18.00	86.8	0.91	1.62	4.05	22.9
DC22-037	57.4	61.5	4.1	3.28	14.1	0.29	0.81	3.14	5.9
Incl	58.4	59.3	0.9	14.55	35.7	0.89	0.15	0.22	16.2
DC22-038*	74.6	82.8	8.2	4.39	8.7	0.34	0.03	0.28	5.1

Incl	74.6	80.1	5.5	5.95	11.90	0.50	0.01	0.21	6.8
DC22-039	NSV								
DC22-040	NSV								
DC22-041	17.9	19.9	2.00	0.37	8.9	0.38	2.30	4.52	4.3
And	32.2	38.2	6.0	1.13	7.1	0.09	0.72	1.30	2.3
Incl	32.2	35.2	3.0	1.84	11.60	0.12	1.14	1.85	3.6
DC22-041B	1.4	3.2	1.8	1.81	17.20	0.06	0.06	0.05	2.1
And	17.4	22.1	4.7	0.13	7.1	0.26	1.36	2.35	2.3
Incl	20.1	21.1	1.0	0.36	15.40	0.72	2.94	5.36	5.5
DC22-042	80.7	84.5	3.8	0.55	83.50	0.02	0.18	0.42	1.7
DC22-043*	37.1	49.0	11.9	21.68	30.10	0.61	0.38	4.20	25.3
Incl	37.1	43.7	6.6	38.31	48.80	0.89	0.37	5.48	43.3
Incl	37.1	41.0	3.9	54.20	71.11	1.26	0.48	8.29	61.6
DC22-044*	46.4	66.7	20.3	1.72	5.6	0.14	0.18	1.46	2.9
Incl	52.8	54.8	2.0	8.34	8.9	0.41	0.44	4.00	11.4
DC22-045*	4.6	57.1	52.5	2.95	5.5	0.10	1.01	2.38	4.9
Incl	9.1	44.3	35.2	4.20	6.1	0.12	1.40	3.19	6.7
Incl	9.1	11.0	1.9	12.95	37.70	0.08	13.51	31.42	36.2
Incl	30.0	43.3	13.3	7.81	6.4	0.23	1.31	2.35	10.0
DC22-046*	56.0	70.8	14.8	10.14	13.80	0.28	0.46	5.97	14.3
Incl	56.0	65.7	9.7	15.34	20.00	0.42	0.60	8.58	21.3
Incl	57.5	64.3	6.8	21.29	25.10	0.55	0.61	10.70	28.7
Incl	57.5	59.0	1.5	62.50	10.50	0.77	0.59	10.50	70.0
DC22-047	97.8	159.1	61.3	0.19	0.4	0.05	0.06	1.02	0.9
Incl	145.5	149.3	3.8	0.51	2.1	0.38	0.01	5.42	4.2
And	264.0	276.9	12.9	0.08	3.1	0.73	0.01	0.11	1.1
Incl	274.7	276.2	1.5	0.20	5.7	2.66	0.01	0.07	3.7
DC22-048	80.2	88.6	8.4	0.20	2.3	0.21	0.20	1.27	1.3
Incl	84.5	85.7	1.2	0.51	7.9	1.03	0.91	3.21	4.1
And	129.0	137.4	8.4	0.10	4.4	0.35	0.03	2.08	1.8
Incl	129.0	131.4	2.4	0.25	12.71	1.20	0.04	4.87	4.8
DC22-049									

55.7









0.62









Incl	59.6	60.9	1.3	5.70	54.9	2.55	0.19	5.68	12.9
And	72.9	76.2	3.3	0.39	4.9	0.23	0.09	3.29	2.7

Table 1 Continued.

Drill Hole	From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	AuEq (g/t)
DC22-050	52.8	68.9	16.1	0.17	2.3	0.05	0.16	2.08	1.5
Incl	62.9	63.4	0.5	0.76	9.9	0.43	0.03	32.50	20.6
DC22-051	76.4	80.0	3.6	0.90	3.1	0.21	0.17	7.91	5.9
Incl	77.6	79.1	1.5	1.91	3.3	0.29	0.33	12.75	9.9
DC22-052**	NSV								
DC22-053**	27.5	29.2	1.7	0.47	9.4	0.18	0.65	2.30	2.4
DC22-054**	NSV								
DC22-055**	NSV								
DC22-056	71.3	86.8	15.5	2.99	6.4	0.06	0.12	1.49	4.0
Incl	79.8	81.3	1.5	25.70	3.5	0.01	0.03	0.81	26.2
DC22-057	72.9	75.4	2.5	0.74	2.9	0.11	0.05	7.10	5.1
Incl	72.9	74.4	1.5	1.01	3.7	0.12	0.06	10.25	7.3
DC22-058	29.2	30.7	1.5	0.04	296.0	0.05	0.58	1.30	4.0
And	62.6	68.6	6.0	0.49	1.8	0.02	0.12	0.63	0.9
And	79.1	85.0	5.9	0.82	0.9	0.00	0.15	0.61	1.2
DC22-059	57.9	65.3	7.4	0.41	1.8	0.03	0.14	1.69	1.5
Incl	61.1	64.3	3.2	0.55	1.5	0.04	0.18	2.67	2.3
DC22-060	53.1	69.2	16.1	0.36	4.7	0.21	0.19	3.97	3.1
Incl	57.8	60.8	3.0	0.75	6.4	0.31	0.42	11.03	7.8
DC22-061	198.0	212.0	14.0	0.15	3.0	0.62	0.00	0.46	1.3
Incl	199.5	201.9	2.4	0.50	9.6	1.67	0.00	0.76	3.2
DC22-062	44.1	49.1	5.0	0.24	3.6	0.03	0.24	1.08	1.0
And	67.3	68.8	1.5	5.82	1.4	0.00	0.02	0.13	5.9
DC22-063	46.4	48.4	2.0	0.26	18.7	0.06	0.79	1.76	1.8
DC22-064	33.4	39.3	5.9	0.76	2.4	0.07	0.58	1.35	1.9
Incl	33.4	35.0	1.6	2.23	5.2	0.13	0.86	2.08	4.0

And	48.0	51.1	3.1	0.55	3.1	0.05	0.18	1.25	1.4
DC22-065	4.2	31.5	27.3	0.77	2.7	0.02	0.24	0.55	1.2
Incl	19.3	27.8	8.5	1.41	3.6	0.03	0.69	1.55	2.6
And	38.7	56.4	17.7	0.62	3.6	0.15	0.15	0.92	1.4
Incl	46.7	48.9	2.2	2.20	15.1	0.74	0.01	0.53	3.6
And	82.7	85.0	1.5	0.81	54.1	0.52	1.30	4.45	5.0
DC22-066	NSV								
DC22-067	NSV								
DC22-068**	NSV								

## Notes:

\* Previously released drill intersection

\*\* Other Difficult Creek Targets (not Ellis Zone)

NSV = No significant values

True thickness for the reported intersections estimated at 50% to 90% of reported width. Gold Equivalent ("AuEq") based on assumed metal prices of US\$1650/oz for Au, US\$20/oz for Ag, US\$3.50/lb for Cu, US\$1.00/lb for Pb and US\$1.50/lb for Zn and payable metal recoveries of 97% for Au, 85% for Ag, 85% Cu, 72% Pb and 92% Zn.

## About the Johnson Tract Gold Project

Johnson Tract is a polymetallic (gold, copper, zinc, silver, lead) project located near tidewater, 125 miles (200 kilometers) southwest of Anchorage, Alaska, USA. The 21,000-acre property includes the high-grade JT Deposit and at least nine (9) other mineral prospects over a 12-kilometer strike length. HighGold acquired the Project through a lease agreement with Cook Inlet Region, Inc. ("CIRI"), one of 12 land-based Alaska Native regional corporations created by the Alaska Native Claims Settlement Act of 1971. CIRI is owned by more than 9,100 shareholders who are primarily of Alaska Native descent.

Mineralization at Johnson Tract occurs in Jurassic intermediate volcanoclastic rocks and is characterized as epithermal-type with submarine volcanogenic attributes. The JT Deposit is a thick, steeply dipping silicified body averaging 40m true thickness that contains a stockwork of quartz-sulphide veinlets and brecciation, cutting through and surrounded by a widespread zone of anhydrite alteration. The Footwall Copper Zone is located structurally and stratigraphically below JT Deposit and is characterized by copper-silver rich mineralization.

The JT Deposit hosts an Indicated Resource of 3.489 Mt grading 9.39 g/t gold equivalent ("AuEq") comprised of 5.33 g/t Au, 6.0 g/t Ag, 0.56% Cu, 0.67% Pb and 5.21% Zn. The Inferred Resource of 0.706 Mt grading 4.76 g/t AuEq is comprised of 1.36 g/t Au, 9.1 g/t Ag, 0.59% Cu, 0.30% Pb, and 4.18% Zn. For additional details see NI 43-101 Technical Report titled "Updated Mineral Resource Estimate and NI 43-101 Technical Report for the Johnson Tract Project, Alaska," dated August 25, 2022 (effective date of July 12, 2022) authored by Ray C. Brown, James N. Gray, P.Geol. and Lyn Jones, P.Eng. Gold Equivalent ("AuEq") is based on assumed metal prices and payable metal recoveries of 97% for Au, 85% for Ag, 85% Cu, 72% Pb and 92% Zn from metallurgical testwork completed in 2022. Assumed metal prices for the Resource are US\$1650/oz for gold (Au), US\$20/oz for silver (Ag), US\$3.50/lb for copper (Cu), US\$1.00/lb for lead (Pb), and US\$1.50/lb for zinc (Zn).

## About HighGold

HighGold is a mineral exploration company focused on high-grade gold projects located in North America.

HighGold's flagship asset is the high-grade Johnson Tract Gold-Zinc-Copper Project located in accessible Southcentral Alaska, USA. The Company also controls one of the largest junior gold miner land positions in the Timmins, Ontario gold camp. This includes the Munro-Croesus Gold property, which is renowned for its high-grade mineralization, and the large Golden Mile and Timmins South properties. HighGold also has 100% ownership of a group of properties in Yukon's emerging new Selwyn Basin Reduced Intrusive Related Gold district. HighGold's experienced Board and senior management team, are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally/socially responsible mineral exploration.

Ian Cunningham-Dunlop, P.Eng., Senior VP Exploration for [HighGold Mining Inc.](#) and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

On Behalf of HighGold Mining Inc.

"Darwin Green"

President & CEO

For further information, please visit the [HighGold Mining Inc.](#) website at [www.highgoldmining.com](http://www.highgoldmining.com).

Additional Notes :

Starting azimuth, dip and final length (Azimuth/-Dip/Length) for the 29 drill holes reported today are noted as follows: DC22-035 (180/72/152.2m), DC22-037 (180/64/94.6m), DC22-039 (180/55/118.9m), DC22-040 (180/77/137.3m), DC22-041 (180/45/49.7m), DC22-041B (180/45/25.1m), DC22-042 (180/42/149.4m), DC22-047 (180/45/310.7m), DC22-048 (180/65/188.3m), DC22-049 (180/45/150.0m), DC22-050 (180/61/173.0m), DC22-051 (180/75/134.0m), DC22-052 (180/45/143.3m), DC22-053 (180/45/273.6m), DC22-054 (180/65/82.8m), DC22-055 (180/45/101.6m), DC22-056 (171/45/120.8m), DC22-057 (171/57/132.2m), DC22-058 (171/70/256.7m), DC22-059 (180/45/215.0m), DC22-060 (180/63/151.4m), DC22-061 (180/77/437.0m), DC22-062 (200/45/159.7m), DC22-063 (209/65/133.5m), DC22-064 (160/45/102.5m), DC22-065 (160/80/91.3m), DC22-066 (180/45/114.5m), DC22-067 (180/65/156.7m), and DC22-068 (155/45/363.0m).

Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and the remaining half of the cut core placed back in the original core box for permanent storage, on site. Sample lengths range from a minimum 0.5-meter to a maximum 2.0-meter interval, with an average sample length of 1.0 to 1.5 meter.

The half-cut core samples are then dried for 1-2 days at 50-60 degrees Celsius, crushed to 2mm (>70%) and pulverized to 75 microns (>85%) at the Company's new onsite sample preparation facility. The preparation facility was designed under the guidance of expert third party consultant, Dr. Barry Smee, P.Geo. Sample pulps are individually packaged in paper envelopes and weigh approximately 250 grams each, the sample pulps are then placed inside security-strapped plastic totes in batches of 80-100 samples per tote with each tote weighing about 22-23 kilograms. The samples are then shipped by air freight directly to ALS Geochemistry Analytical Lab facility in North Vancouver, BC for analysis.

Gold is determined by fire-assay fusion of a 50-gram sub-sample with atomic absorption spectroscopy (AAS). Samples that return values >10 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead and zinc are analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead and zinc are determined by ore grade assay for samples that return values >10,000 ppm by ICP analysis. Silver is determined by ore grade assay for samples that return >100 ppm. ALS Geochemistry meets all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. ALS Global operates according to the guidelines set out in ISO/IEC Guide 25.

The Company maintains a robust QAQC program that includes the collection and analysis of duplicate

samples and the insertion of blanks and standards (certified reference material). The Company's database and QAQC data have been audited by two independent, external experts, Chris Brown of Oriented Target Solutions LLC and Barry Smee of Smee and Associated Consulting Ltd.

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.

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's further 2022 drill plans and future results at the Johnson Tract Project are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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