

GGX Gold Reviewing Critical Mineral Status Tellurium-Gold Veins

05.01.2023 | [ACCESS Newswire](#)

Historic Mining District Greenwood BC

VANCOUVER, January 5, 2023 - [GGX Gold Corp.](#) (TSX-V:GGX)(OTCQB:GGXXF)(FRA:3SR2) (the "Company" or "GGX") is pleased to provide an update on the Company's 100% owned Gold Drop property in the Greenwood Mining Camp in British Columbia, Canada.

GGX has initiated a review of targets at the Gold Drop Property to focus on tellurium enriched gold veins, considering the growing interest in Critical Minerals as outlined in the Government's release of its Critical Minerals Strategy. Tellurium is on Canada's list of 31 critical minerals, with applications in solar power and thermoelectric devices.

Map of Gold Drop Property showing exploration areas.

Barry Brown, chief executive officer of GGX Gold, stated: "Critical minerals are essential to powering the clean energy transition to a low-carbon and digitalized economy. Current projections for significantly increased demand of critical minerals are far overwhelming current supply. Canada has made it a priority to foster domestic critical mineral exploration, and [GGX Gold Corp.](#) will endeavour to take full advantage of the opportunity that lies ahead with a focus on tellurium as well as gold."

A review of previous analytical results shows that elevated tellurium is associated with high gold concentrations in the COD, Perky, and Ken veins. However, data are limited because tellurium (Te) analyses were not routinely performed prior to 2018. As such, Te values remain unknown over much of the property and could be present in significant amounts in other known gold-rich veins. The tellurium is suspected to be contained in gold-telluride minerals such as Sylvanite (AuAgTe₄).

Hole ID	From To			Ag		Te ppm	Vein
	(m)	(m)	Interval (m)	Au g/t	g/t		
PKY20-08	1.73	2.87	1.14	158.2	675.5	444.5	PERKY
COD19-46	32.52	33.5	0.98	63.0	600.0	507.0	COD
COD19-23	25.12	26.62	1.50	71.5	775.3	363.7	COD
COD18-67	23.19	30.47	7.28	141.9	1263.3	902.1	COD
COD18-70	22.57	29.47	6.90	183.3	1384.1	993.7	COD

Sample ID	Easting UTM	Northing UTM	Sample Width (m)	Ag		Te ppm	Vein
				Au g/t	g/t		
112759	381007	5447025	0.4 m channel	21.7	>100	149.0	COD
112753	381071	5447117	Grab	15.45	>100	114.5	COD
844796							

384066

5447148

Grab

>500

KEN

Table showing elevated tellurium results in drill holes (top) and rock samples (bottom)

A comprehensive review of Te results is underway and a plan for re-sampling is being laid out to quantify the Te concentrations. The area surrounding the gold-tellurium enriched COD, Perky and Everest veins is of particular interest because several lineaments have been identified recently on the digital elevation model (DEM) that strike parallel to the COD vein (see map). These lineaments are interpreted as fractures and faults that could host parallel gold-tellurium bearing veins. The lineaments are being targeted for detailed surface evaluation in 2023, using focused geochemical surveys. Drilling targets are now being re-evaluated for 2023.

The source of the tellurium at Gold Drop is unknown. However, tellurium is associated with gold mineralization world-wide in deposits associated with alkaline to subalkaline igneous host rocks. Deposit examples include Kirkland Lake Ontario, Cripple Creek Colorado, Emperor in Fiji, Porgera and Lihir in Papua New Guinea, and in China where Te is the main commodity (Dashuigou and Majiagou deposits, USGS PP1802-R). In the Gold Drop area, the veins are hosted in rocks that are intruded by syenite dikes and intrusions of the alkaline Coryell suite, suggesting a possible genetic association between the gold mineralization and alkaline magmatism.

Map showing DEM and veins (red), lineaments (blue and white dashed lines) and Te and Au results of rock samples (yellow dots).

Analyses disclosed in this release were conducted by ALS Global - Geochemistry Analytical Lab in North Vancouver, BC, Canada. ALS is an independent, fully accredited commercial laboratory. All mineralized vein samples were analyzed by the metallics sieve method (ALS Code Au-SCR24) with gold determination by fire assay. For other samples, gold was determined by the fire assay method using a 50-gram sample weight and AA finish. Other metals were analyzed as part of a 48-element package using a four-acid digestion and determination by ICP-MS. Over-limit results for tellurium were re-analyzed by four acid ICP-AES. Quality control was monitored from the results of blank and certified reference standard samples that were inserted into the submissions at a frequency of one each in 20 samples.

The Company also announces that it has granted 1,000,000 stock options at an exercise price of \$0.10 to its directors, officers, employees, and consultants. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee, or consultant of the Company. The stock options are not transferable and will be subject to a four-month hold period from the date of grant and any applicable regulatory acceptance.

The technical information in this release was approved by Dr. Mathew Ball, P.Geo., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company.

Readers are cautioned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

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Forward Looking Statement

This News Release may contain forward-looking statements including but not limited to comments regarding the acquisition of certain mineral claims. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Revolver undertakes no obligation to update such statements,

except as required by law.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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