Goldsource Reports Infill Drill Results for Eagle Mountain; 7.5 m (ETW) Grading 7.27 gpt Gold and 18.0 m (ETW) Grading 3.80 gpt Gold from Surface in Saprolite

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Vancouver, March 23, 2023 - Goldsource Mines Inc. (TSXV: GXS) (OTCQX: GXSFF) (FSE: G5MA) ("Goldsource" or the "Company") is pleased to announce exploration results for the Company's 100%-owned Eagle Mountain Gold Project ("Project") in Guyana, South America. Reported results are principally for an infill drill program that was designed to test shallow near-surface saprolite and fresh rock gold mineralization as defined in the Company's April 2022 Mineral Resource Estimate ("2022 MRE") with the objectives of converting inferred mineral resources to indicated mineral resources and providing further information for mine scheduling studies that are intended to be incorporated in a Preliminary Economic Assessment ("PEA") planned for 2023. See attached Figures and Tables below. The 2022 MRE is contained in a report titled "Eagle Mountain Gold Project, Potaro - Siparuni Region Guyana, NI 43-101 Technical Report" dated May 24, 2022, with an Effective Date of April 5, 2022.

Highlights for this News Release:

- Thirty-three (33) core holes totaling 1,421 metres of infill and expansion drilling completed in the Ounce Hill, No.1 Hill, Kilroy, Zion, and Bacchus areas of the Eagle Mountain deposit (Figure 1 and 2). These drilling results suggest a reasonable expectation that some inferred mineral resources may be upgraded to indicated mineral resources and mineralization expanded in certain areas. The most significant results for each area are highlighted below.
- Ounce Hill (Figure 3 and 4):
  - EME22-184 intersected 22.0 metres (19.0 metres estimated true width ("ETW")) grading 1.13 grams per tonne ("gpt") gold from surface with the upper 17.5 metres downhole within saprolite. This drill hole targeted an area currently classified as Inferred Resources with the aim to convert to the Indicated category.
  - EMD22-265 intersected 7.5 metres (7.5 metres ETW) grading 7.27 gpt gold from surface within saprolite. This hole was drilled to increase confidence in an area of very high-grade gold mineralization that is currently classified as Indicated Resources and for which mining studies consider for the early years of the project schedule.
  - EMD22-268 intersected 18.0 metres (18.0 metres ETW) grading 3.80 gpt gold from surface within saprolite and saprock/hard rock mineralization, including an interval of 10.5 metres (ETW) grading 5.95 gpt gold. This drill hole, along with EMD22-266, EMD22-267 and EME22-186, targeted areas with near-surface saprolite mineralization currently classified as Inferred Resources.
- No.1 Hill (Figure 5):
  - EMD22-230 intersected 3.0 metres (ETW) grading 2.36 gpt gold within saprolite. Drill holes targeted an area of 150 x 180 metres of near surface saprolite mineralization currently classified as Inferred Resources with the aim to convert to the Indicated category. All drill holes, except for EMD22-229, intersected mineralization at predicted depths.
  - Exploration drill hole EMD22-235 intersected 3.0 metres (ETW) grading 5.64 gpt gold within saprolite approximately 60 metres outside of the 2022 MRE resource outline. This drill hole was positioned to expand the mineralized footprint of the area. Further expansion drilling is proposed.
- Kilroy:
  - EMD23-270 intersected 16.5 meters (ETW) grading 1.94 gpt gold in near-surface saprolite. This drill hole, along with EMD23-269 and EMD23-271, targeted areas of saprolite mineralization in the South Kilroy area that is currently classified as Inferred Resources for conversion to the Indicated category. EMD23-272 targeted close-to-surface fresh rock material on the periphery of the 2022 MRE outline.
  - EMD22-207 intersected an interval of 21.8 metres (ETW) grading 1.48 gpt gold from surface in saprolite. This hole was drilled to increase drill density in an area of significant mineralization.

- Bacchus (Figure 3):
  - EMD22-245 intersected 6.0 metres (ETW) grading 0.87 gpt gold from surface within saprolite. This drill hole targeted an area of saprolite mineralization that is currently classified as Inferred Resources for conversion to Indicated category.

Kevin Pickett, Chief Geologist of Goldsource, commented, "The final drill results for the 2022 Eagle Mountain deposit infill and expansion drill program, with an average drill hole depth of only 43 metres, concentrated on shallow predominantly saprolite mineralization with a dual aim - to provide more detailed information for the PEA-level mine planning studies, which will use the 2022 MRE as the basis, and to target mineralization currently classified as Inferred Resources with the goal of converting to the Indicated category for detailed engineering work. Looking in 2023, exploration activities will focus on testing areas outside the 2022 MRE outline, including along the north-south Salbora-Powis trend and in the North Zion area, approximately 600 metres north of the Eagle Mountain deposit, where a high-grade trench was reported in December 2022."

The following tables show the most significant results (uncut, undiluted):

Table 1: Ounce Hill Area - Significant Drill Hole Intercepts

Hole ID (1) (2)	From (m)	To (m)	Drilled Interval (m)	Au (gpt)(4)	ETW (3) (m)
EME22-184	0.0	22.0	22.0	1.13	19.0
EME22-185	0.0	4.0	4.0	1.03	4.0
	10.0	22.0	12.0	2.38	11.8
EME22-186	0.0	2.5	2.5	0.71	2.4
	11.5	35.5	24.0	0.94	23.1
Incl.	11.5	20.5	9.0	1.09	8.6
	25.0	35.5	10.5	1.14	10.0
EMD22-263	0.0	10.5	10.5	0.73	10.5
EMD22-264	1.5	4.5	3.0	2.06	3.0
	24.0	46.6	22.6	0.83	22.6
Incl.	33.0	46.6	13.6	1.20	13.6
EMD22-265	0.0	7.5	7.5	7.27	7.5
	19.5	34.5	15.0	0.86	15.0
Incl.	25.5	34.5	9.0	1.17	9.0
EMD22-266	0.0	7.5	7.5	1.17	7.5
EMD22-267	1.5	3.0	1.5	0.63	1.3
	16.5	31.5	15.0	0.91	13.0
EMD22-268	0.0	18.0	18.0	3.80	18.0
Incl.	7.5	18.0	10.5	5.95	10.5

Note: All numbers rounded.
(1) EMD defines core holes completed by in-house drill rig.
(2) EME defines core holes completed by contractor drill rig.
(3) True widths are estimated on mineralization orientation to drill core.
(4) Saprolite and hard rock cut-off grades of 0.3 and 0.5 gpt gold, respectively.
(5) Highlighted holes represent most significant intercepts.

Table 2: Kilroy and No.1 Hill Areas - Significant Drill Hole Intercepts

Hole ID (1)	From (m)	To (m)	Drilled Interval (m)	Au (gpt)(3)	ETW(2) (m)
EMD22-230	25.5	28.5	3.0	2.36	3.0
EMD22-231	4.5	7.5	3.0	1.05	3.0
EMD22-232	25.6	27.0	1.4	0.47	1.4
	40.5	42.0	1.5	0.88	1.5
EMD22-234	0.0	1.5	1.5	0.62	1.5
EMD22-235	9.0	12.0	3.0	5.64	3.0
EMD22-207	0.0	28.5	28.5	1.48	21.8
EMD23-269	4.5	6.0	1.5	0.50	1.5

EMD23-270	9.0	25.5	16.5	1.94	16.5
EMD23-271	5.8	7.5	1.7	1.23	1.7
	15.0	18.0	3.0	0.88	3.0
EMD23-272	4.5	7.5	3.0	0.61	3.0
	28.4	30.7	2.3	1.43	2.3
	15.0	18.0	3.0	0.88	3.0

Note: All numbers rounded.
(1) EMD defines core holes completed by in-house drill rig.
(2) True widths are estimated on mineralization orientation to drill core.
(3) Saprolite and hard rock cut-off grades of 0.3 and 0.5 gpt gold, respectively.
(4) Highlighted holes represent most significant intercepts.

Table 3: Zion and Bacchus Areas - Significant Drill Hole Intercepts

Hole ID (1)	From (m)	To (m)	Drilled Interval (m)	Au (gpt)(3)	ETW(2) (m)
EMD22-245	9.0	10.5	1.5	1.19	1.5
	21.0	27.0	6.0	0.87	6.0
EMD22-246	19.5	21.0	1.5	7.60	1.5
EMD22-248	0.0	1.5	1.5	0.80	1.5
EMD22-249	4.5	7.5	3.0	1.57	3.0
EMD22-251	0.0	1.5	1.5	0.50	1.5
EMD22-252	0.0	10.5	10.5	0.31	10.5
EMD22-254	10.5	15.0	4.5	0.88	4.5
	19.5	21.0	1.5	0.80	1.5
EMD22-255	0.0	1.5	1.5	1.86	1.5

Note: All numbers rounded.
(1) EMD defines core holes completed by in-house drill rig.
(2) True widths are estimated on mineralization orientation to drill core.
(3) Saprolite and hard rock cut-off grades of 0.3 and 0.5 gpt gold, respectively.
(4) Highlighted holes represent most significant intercepts.

Drill hole sample preparation and geochemical analyses were completed by Actlabs Guyana Inc. in Georgetown, Guyana. Trench and auger sample preparation and geochemical analyses were completed by MSA Labs in Georgetown, Guyana. Core holes EMD22-229, EMD22-233, EMD22-247, EME22-250 EMD22-253 and EMD23-273 intersected mineralization below the company cut-off of 0.3 gpt gold for saprolite and 0.5 gpt gold for fresh rock, mainly due to intersecting small post-mineralization intrusions.

The Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng., Executive Chairman of Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.
Goldsource Mines Inc. (www.goldsourcemines.com) is a Canadian exploration company focussed on the 100%-owned Eagle Mountain gold project in Guyana, South America. The Company is led by an experienced management team, proven in making precious metals exploration discoveries and executing on phased project development in the Americas.

Steve Parsons
CEO
Goldsource Mines Inc.

For Further Information:

Goldsource Mines Inc.
Contact: Steve Parsons, CEO

Telephone: +1 (604) 694-1760
Fax: +1 (604) 357-1313
Toll Free: 1-866-691-1760 (Canada & USA)
Email: info@goldsourcemines.com
Website: www.goldsourcemines.com
570 Granville Street, Suite 501
Vancouver, British Columbia V6C 3P1

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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans; timing and expectations for the Company's exploration and drilling programs at Eagle Mountain; plans for a PEA and a PFS; and information regarding high grade areas projected from sampling results and drilling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; reliability of the 2022 MRE; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; the impact of the COVID-19 pandemic on operations; availability of funds; and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; the ultimate impact of the COVID-19 pandemic on operations and results, results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; delays in release of an updated mineral resource; availability of funds; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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Figure 1: Summary of recent drilling at the Eagle Mountain Gold Project

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Figure 2: Eagle Mountain Deposit - Infill DDH Collars

To view an enhanced version of this graphic, please visit:
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Figure 3: Eagle Mountain Deposit (Ounce Hill and Lower Bacchus Areas) Cross Section (Looking North)

To view an enhanced version of this graphic, please visit:
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Figure 4: Eagle Mountain Deposit (Ounce Hill Area) Drill Summary

To view an enhanced version of this graphic, please visit:

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Figure 5: Eagle Mountain Deposit (No. 1 Hill Area) Drill Summary

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