

G2 Drills 15m @ 6.3 g/t Au; 10.3m @ 3.7 g/t Au and 41.5m @ 0.75 g/t Au in new Discovery Area

13.02.2024 | [GlobeNewswire](#)

TORONTO, Feb. 13, 2024 - [G2 Goldfields Inc.](#) ("G2" or the "Company") (TSXV: GTWO; OTCQX: GUYGF) is pleased to announce assay results from the Company's recently completed maiden reconnaissance diamond drill program at the Northwest OKO prospect, Guyana. NW OKO is the third discovery on G2's 27,719-acre project and is part of a 17-km-long mineralized corridor that hosts numerous historical gold workings. NW OKO is centred approximately 3 km from the Company's high-grade (i.e., + 9 g/t Au) gold resource at the OMZ area [see press release dated April 25, 2022]. Significantly, multiple diamond drill holes have intersected disseminated gold mineralization over considerable widths within the 70m thick saprolitic horizon.

In late 2023, G2 completed a 24-hole, 2,329-meter scout drilling program at NW OKO. Significant disseminated gold mineralization was encountered in holes NWOD 2, 9, and 10, which returned mineralized intercepts of 47.5m @ 0.6 g/t Au, 41.5m @ 0.75 g/t Au, and 9m @ 2.1 g/t Au, respectively. Additionally, comparatively higher grade, yet still near-surface mineralization, was intercepted in holes NWOD 1 & 22, which returned 10.3m @ 3.7 g/t Au and 15m @ 6.3 g/t Au, respectively. A complete set of drill results is available [here](#).

The NW OKO shear structures are hosted on the boundaries of ductile carbonaceous mudstones and more competent siltstones and sandstones. The discovery area remains open in both directions and there is potential for establishing parallel corridors of mineralization, as evidenced by anomalous soil values and/or extensive alluvial workings.

G2 currently has an ongoing drill program at the OKO NW discovery whilst greenfields exploration work continues in other areas.

Patrick Sheridan, Executive Chairman, commented, "The NW OKO discovery, our third on this district scale property to date, further demonstrates the potential of the OKO-Aremu project. G2 is laser focused on continuing to grow the gold resource at OKO, and with the completion of our recent \$22.05 million financing with AngloGold Ashanti (AU-NYSE), we are fully financed to execute further drill programs in this emerging gold district. G2 remains steadfast in adding value through greenfield discoveries, resource expansion and proactively preparing for permitting a mine."

About G2 Goldfields Inc.

The G2 Goldfields team is comprised of professionals who have been directly responsible for the discovery of millions of ounces of gold in Guyana as well as the financing and development of the Aurora Gold Mine, Guyana's largest gold mine. G2 announced its maiden mineral resource estimate on the newly discovered Oko property in Guyana (see press release dated April 25, 2022), and has filed on SEDAR+ an independent technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate for the Oko Gold Property, Cooperative Republic of Guyana, South America", with an effective date of April 14, 2022. Mineral Resources are estimated by Dr. Tania Ilieva, Ph.D., P.Geo. and Alan San Martin, MAusIMM(CP), consultants of Micon International Limited.

Highlights of the report include:

- 974,000 oz. Au - Inferred Mineral Resource contained within 3,274,000 tonnes @ 9.25 g/t Au; and
- 220,000 oz. Au - Indicated Mineral Resource contained within 793,000 tonnes @ 8.63 g/t Au.

Significantly, all of the maiden mineral resources lies within 350 meters of surface and remains open down

plunge. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870's, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by Dan Noone (CEO of [G2 Goldfields Inc.](https://www.g2goldfields.com/)), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Fellow of the Australian Institute of Geoscientists.

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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 mineralisation 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.

Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about the Strategic Investment, including the proposed use of proceeds and final TSXV approval. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e580bfe4-1448-4f1f-95f7-1575c3c1ec58>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/463638--G2-Drills-15m--6.3-g-t-Au-10.3m--3.7-g-t-Au-and-41.5m--0.75-g-t-Au-in-new-Discovery-Area.html>

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