

Antler Gold Further Consolidates Land Holdings in the Namibian 'Gold Corridor'

20.03.2024 | [Newsfile](#)

Halifax, March 20, 2024 - [Antler Gold Inc.](#) (TSXV: ANTL) ("Antler" or "Company") is pleased to announce the expansion of its land holding in Namibia. Two additional exploration licenses have been awarded to Antler by the Ministry of Mines and Energy of Namibia, pending issuance of environmental clearance, as well as the renewal of Exclusive Prospecting Licenses EPL-8010 and EPL-6408 (Erongo Central Gold Project).

Highlights

- Two newly-awarded licenses, EPL-9134 and EPL-9135, expand the Paresis Gold Project land package to ~812 km² (81,189 ha) within the highly prospective 'gold corridor' of Namibia (Figure 1 and Figure 2).
- A gold project with high potential to host gold deposits similar to the Otjikoto Gold Mine (B2Gold), the Ondundu Gold deposit, as well as recent discoveries such as the Eureka Gold Project (Osino Resources) (Figure 1).
- Additional potential on EPL-9134 for a Carlin-style gold deposit, referred to as the Victory Gold Target, an area with a large regional-scale thrust fault and numerous base metal (copper, lead and zinc) occurrences indicating a fertile mineral system (Figure 4).
- The Erongo Gold Project, EPL-8010 and EPL-6408, bordering the Twin Hills Gold Project (Osino Resources-Yintai Gold Corp.^[i]), has been granted renewal for another two years.

"We are pleased to announce the granting of new licenses, further strengthening Antler's presence in the emerging Damara Gold Province, referred to as the gold corridor of Namibia. With access to roughly 2,000 km² in the Central and Northern Zones of the Damara Belt, Antler is strategically positioned to explore the significant potential of this region. Additionally, the renewal of EPL-8010 and EPL-6408 solidifies our Erongo Gold Project, providing contiguous land adjacent to the Twin Hills Gold Project recently acquired by Yintai Gold Corp. for C\$368 million in an all-cash deal^[i]. Our commitment remains in maximizing shareholder value through strategic partnerships and ongoing exploration efforts," said Christopher Drysdale, CEO of [Antler Gold Inc.](#)

Figure 1: Antler's land holding relative to in-country peers B2Gold Namibia (pink), Osino Resources Namibia (blue), and WIA Gold (green). Background image: ESRI Earth natural colour satellite imagery.

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Paresis Gold Project

The Paresis Gold Project is now made up of EPL-8711 (approx. 21,000 ha) and EPL-9135 (approx. 23,700 ha) situated between the towns of Otjiwarongo and Outjo, and EPL-9134 (approx. 36,400 ha) situated ~7km west of the town Outjo (Figure 2 and Figure 3). The project area is ~300 km from the capital Windhoek, in north central Namibia. Refer to News Releases dated February 5, 2024, and September 14, 2023, for more background on the Paresis Gold Project.

Figure 2: Paresis Gold Project area comprising EPL-8711, EPL-9135 and EPL-9134 (Victory Gold Target) relative to in-country peers B2Gold Namibia (pink), Osino Resources Namibia (blue), and WIA Gold (green).

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Figure 3: Overview map of the Paresis Gold Project license EPL-8711 and new EPL-9135. Relevant geological units (250K Geology Source: Geological Survey of Namibia) overlain on ESRI Earth natural colour satellite imagery.

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Victory Gold Target

The Victory Gold Target is located within the new EPL-9134 (approx. 33,472 ha), situated 7 km west of the town Outjo, in north central Namibia, within the Northern Zone (NZ) and Northern Margin Zone (NMZ) of the Damara Orogenic Belt (Figure 2 and Figure 4). With this conceptual project, Antler is targeting Carlin-type/sediment-hosted disseminated gold in an area that has strong mineralization potential - regional-scale thrust, faults, layered and folded permeable carbonate host rocks, and existing base metal occurrences indicating hydrothermal activity.

Figure 4: Overview map of the new Victory Gold Target on license EPL-9134. Relevant geological units (250K Geology Source: Geological Survey of Namibia) overlain on ESRI Earth natural colour satellite imagery.

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The EPL includes two of the tectonostratigraphic zones of the Damara Orogen, namely the NZ, and the NMZ, a narrow zone between the southern edge of the Northern Platform (NP) and the northern edge of the NZ (Miller, 2008)^[iii] (Figure 5). The NZ comprises carbonates, schists and siliciclastics of the Swakop Group, whereas the NMZ comprises deep-water carbonates of the coeval Otavi Group, and siliciclastic rocks of the Mulden Group (Table 1), the highest stratigraphic unit of the Damara Supergroup. Two glacial horizons, i.e. the Chuos and Ghaub diamictites, subdivide the Swakop and Otavi Groups into subgroups (Table 1), providing distinct lithological and geochronological markers, but outcrops of the Chuos within the EPL are poor.

The sequences have been multiply folded and faulted (local and regional-scale) during the Pan-African Damara Orogeny during which the NZ has been thrust northwards onto Otavi, Mulden (NMZ) and pre-Damara rocks along the NE-trending, km-scale, deep-seated regional Khorixas-Gaseneirob Thrust (KGT), marking the edge of the NZ (Miller, 2008).

This deformation history provides ample structural pathways, the right plumbing for superheated gold-bearing hydrothermal fluid channelization up through the crust and into the highly-permeable carbonate host rocks where it is potentially deposited as microscopic gold within pyrite. Gold-bearing hydrothermal fluids also carry arsenic, mercury, antimony and thallium that are important pathfinder elements that will guide exploration.

Both the NZ and NMZ are host to numerous mineral deposits, including in the NZ the Otjikoto Gold Mine (B2Gold), the Ondundu and Eureka Gold Projects (Osino Resources) (Figure 1), the Okanjande Graphite deposit (Northern Graphite), the Okorusu Fluospar Mine, and in the NMZ, the Kombat and Berg Aukas polymetallic deposits, evidencing this geological environment's fertile nature.

Figure 5: Tectonostratigraphic zones of the Damara Orogen (Miller, 2008).

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Table 1: Stratigraphy of the Victory Gold Project tenement.

Sequence	Group	Subgroup	Formation	Lithology
	Namib		Bertram	Proto-Ugab terrace gravel
Karoo Intrusives				Wolffsgrund Gabbro
	Mulden			Sandstone, greywacke, conglomerate
		Navachab	Kuiseb	Schist
			Karibib	Marble, limestone, schist, quartzite
		Swakop (NZ)	Chuos	diamictite, iron-formation
			Orusewa	Schist, phyllite
Damara		Ugab	Okotjize	Dolostone, schist, skarn
Supergroup			Huttenberg	Dolomite
		Tsumeb	Elandshoek	Massive and laminated dolomite
			Ghaub	Diamictite
	Otavi (NMZ)		Auros	Dolomite; minor shale and limestone
		Abenab	Gauss	Massive dolomiticrite
			Berg Aukas	Dolostone
			Chuos	Diamictite; interbedded quartzite, schist and marble
Pre-Damara Basement - Huab Metamorphic Complex Quartz-mica schist, quartzite, quartz-feldspar gneiss, migmatitic				

About Antler Gold Inc.

[Antler Gold Inc.](#) (TSXV: ANTL) is a Canadian listed mineral exploration company focused on organic royalty creation in Africa's Top-Ranked Jurisdictions. The Company continues to assess new regional opportunities with the aim of building a risk diversified business model, that allows the Company to generate short and long-term income whilst providing stakeholders with exposure to potential multiple returns that are generated from the discovery process.

Qualified Person

The technical and scientific information in this presentation has been reviewed and approved by Oliver Tors, B.Sc (Hons), Exploration Manager of the Company, who is a registered Professional Natural Scientist (Pr.Sci.Nat. No. 120660) with the South African Council for Natural Scientific Professions (SACNASP) and a Qualified Person as defined by NI 43-101. Mr. Tors is an employee of [Antler Gold Inc.](#) and is not independent of the Company under NI 43-101.

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For further information, please contact Christopher Drysdale, CEO of [Antler Gold Inc.](#), at +264 81 220 2439

[i] https://osinoresources.com/wp-content/uploads/2024/02/2024_02_25_OSI-PR_-Yintai-FINAL.pdf

[ii] Miller, R. M., 2008. The Geology of Namibia. s.l.:Geological Survey of Namibia.

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