

Gold Terra's Drill Hole Approaching the Prolific Campbell Shear with Current Downhole Depth at 2,265 Metres, Con Mine Option Property, NWT

22.05.2024 | [ACCESS Newswire](#)

VANCOUVER, May 22, 2024 - [Gold Terra Resource Corp.](#) (TSXV:YGT);(Frankfurt:TX0);(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce that drill hole GTCM24-056, targeting the Campbell Shear (past production of 5.1 Moz @ 16 g/t, refer to the Oct. 21, 2022 Technical Report) on the Con Mine Option Property (CMO), is progressing well at a current depth of 2,265 metres. The drilling is estimated to intersect the Campbell Shear (CS) target at an approximate downhole depth of 2,600 metres, or approximately 600 metres below the historic Con Mine underground workings. The CMO Property is under option from a subsidiary of Newmont Corporation and is 100% acquirable by the Company upon fulfillment of certain conditions set out in the CMO Property Option agreement, as reported in the Company's news release dated November 22, 2021.

Chairman and CEO, Gerald Panneton, commented, "We are very pleased with the excellent progress of Hole GTCM24-056. The CS target has a strike length of at least 1-kilometre, and the hole target of 600 metres below the Con Mine Robertson shaft (1900 metres depth) will open a large under-explored area to add high grade ounces. Once the hole is completed, we will follow up with a strategy of selective wedge holes off this master hole GTCM24-056 as this is a cost-effective way to test the extension of the CS zone mineralization."

Drilling Highlights

The current drill hole, GTCM24-056, has identified new gold mineralization ranging up to 13.90 g/t Au over 0.60 metres in the hanging granite wall of the Con Shear. The Con Shear was intersected further down the hole at a depth of 1,366-1,405 metres from surface with anomalous gold assays up to 0.6 g/t Au over 0.6 metres.

Drill hole GTCM24-056 was collared in mafic volcanics and subsequently intersected a granite from 264 meters to 1,365 metres. The intrusive contains numerous quartz veins with pyrite, arsenopyrite, stibnite, sphalerite and one occurrence of visible gold.

At the granite's lower contact, the Con Shear (past production 1 million ounces of gold at a grade of 20g/t, refer to the Oct. 21, 2022 Technical Report) was encountered, representing the deepest intersection of the Con Shear, with a multi-metre wide white quartz vein and numerous narrow smoky grey quartz veins. The Con shear was intersected where anticipated, suggesting good predictability of shear-hosted mineralization at depth on the Con Mine property. The new intersection adds potential for the Con Shear to be expanded to supplement the CS.

The drill hole has since been in mafic volcanics with minor shear fabrics forming as the CS intersection is approached. The first deep hole, GTCM23-055, intersected 12.63 g/t Au over 1.7m in the CS structure approximately 150 metres below the Con Mine workings, demonstrating the potential of the CS at depth.

Deep Drilling Objectives

Deep drill hole GTCM24-056 aims to confirm that the gold-rich CS continues further than what was mined at the former Con Mine (6.1 million ounces of gold with an average gold grade of 16-20g/t between 1938-2003, refer to the Oct. 21, 2022 Technical Report) as shown in Figure 1.

The deep hole will serve as a master hole for several more wedge holes that can test adjacent parts of the Campbell Shear without incurring the extremely high drilling costs (see long section, Figure 2) .

Figure 1 is a cross section showing the drilling progress of hole GTCM24-056, the hanging granite wall zone, the Con Shear, and the gold potential window of the CS:

Figure 2 - Long Section looking west showing the target area tested by potential wedge holes drilled from hole GTCM24-056:

The 2024 deep drilling program aims to expand the September 2022 initial Mineral Resource Estimate ("MRE") (see September 7, 2022, press release) of 109,000 Indicated ounces of contained gold and 432,000 Inferred ounces of contained gold between surface and 400 metres below surface along a 2-kilometre corridor of the Campbell Shear (October 21, 2022 MRE titled " Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada " by Qualified Person, Allan Armitage, Ph. D., P. Geo., SGS Geological Services, which can be found on the Company's website at Home | [Gold Terra Resource Corp.](https://www.goldterracorp.com) (goldterracorp.com) and on SEDAR at www.sedar.com .

Technical Appendix

This news release reports the assay results from one (1) drill hole with assays results ranging from non-detectable gold to a highest assay of 13.9 g/t Au. The Company inserts certified standards and blanks into the sample stream as a check on laboratory Quality Control (QC). Drill core samples are cut by diamond saw at Gold Terra's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by Gold Terra personnel in securely sealed bags to ALS preparation laboratory ("ALS") in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold analysis. Gold assays of >3 g/t are re-assayed on a 30 g split by fire assay with gravimetric finish. Samples with visible gold are additionally assayed using a screen metallic method. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

Drill holes were drilled at right angles to the structure hosting the mineralization and dip angles of holes were designed to intersect the zones as close to normal as possible. Zones reported here are interpreted to be approximately 90 percent true thickness.

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, Chief Operating Officer, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gold Terra

The Yellowknife Project (YP) encompasses 918 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, Gold Terra controls one of the six major high-grade gold camps in Canada. Being within 10 kilometres of the City of Yellowknife, the YP is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power, and skilled tradespeople. Gold Terra is currently focusing its drilling on the prolific Campbell Shear, where approximately 14 Moz of gold has been produced, (refer to Gold Terra Oct 21, 2022, Technical Report) and most recently on the Con Mine Option (CMO) property claims immediately south of the past producing Con Mine which produced 6.1 Moz between the Con, Rycon, and Campbell shear structures (1938-2003).

The YP and CMO properties lie on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that hosts the former-producing high-grade Con and Giant gold mines. The Company's exploration programs have successfully identified significant zones of gold mineralization and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

Visit our website at Home | [Gold Terra Resource Corp.](https://www.goldterracorp.com) (goldterracorp.com)

For more information, please contact:
Gerald Panneton, Chairman & CEO
gpanneton@goldterracorp.com

Mara Strazdins, Investor Relations
Phone: 1-778-897-1590 | 604-689-1749 ext 102
strazdins@goldterracorp.com

Neither the 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.

Information Concerning Estimates of Mineral Resources

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Therefore, investors are cautioned not to assume that all or any part of an Inferred Mineral Resource could ever be mined economically. It cannot be assumed that all or any part of "Measured Mineral Resources," "Indicated Mineral Resources," or "Inferred Mineral Resources" will ever be upgraded to a higher category. The Mineral Resource estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential development of such mineral resources. Refer to the Technical Report, once filed, for more information with respect to the key assumptions, parameters, methods and risks of determination associated with the foregoing.

Cautionary Note to United States Investors

The Company prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to Mineral Resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended ("CIM Standards"). The U.S. Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the U.S. Securities Exchange Act of 1934. As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", which are defined in substantially similar terms to the corresponding CIM Standards. In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to the corresponding CIM Standards.

U.S. investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any Mineral Resources that the Company may report as "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had the Company prepared the Mineral Resource estimates under the standards adopted under the SEC Modernization Rules. In accordance with Canadian securities laws, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

Cautionary Note Regarding Forward-Looking Information

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding the current drilling on the Campbell Shear, potentially adding ounces to the Company's current YCG mineral resource, and the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A and annual information form available under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

SOURCE: [Gold Terra Resource Corp.](#)

View the original press release on [accesswire.com](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/471635--Gold-Terraund039s-Drill-Hole-Approaching-the-Prolific-Campbell-Shear-with-Current-Downhole-Depth-at-2265-Me>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).