

Great Quest Fertilizer Ltd. Provides Update on Belmont Exploration

06.06.2024 | [GlobeNewswire](#)

VANCOUVER, June 06, 2024 - [Great Quest Fertilizer Ltd.](#) (TSX-V: GQ) ("Great Quest" or the "Company") is pleased to provide an update on work completed at the Belmont gold target in Namibia and the Company's future plans. Please see the Company's December 23, 2023 and May 27, 2024 press release regarding the Company's acquisition of Belmont Exploration (PTY) Ltd. ("Belmont").

The Belmont Target

The recently discovered Belmont target, "Belmont", comprises a zone of 72 km² situated between the Khorixas and Belmont Thrust zones in Namibia which represents one of five exploration targets in Damara gold and lithium projects. Approximately 90% of the prospect is obscured by calcrete and scree cover. Limited work, including rock chip sampling, soil sampling (also calcrete sampling), trenching and a few drillholes, has identified 15 target areas within the Belmont corridor. Individual anomalies appear to coincide with smaller-scale conjugate "splay" structures located between the two thrust zones, namely the Khorixas and the Belmont thrust (Fig. 1).

Figure 1: Map of the Belmont Corridor

Figure 1: Rock chip samples map from Belmont corridor including both float and *in situ* samples.

Exploration work commenced at Belmont in September 2023. To date, the work has consisted of mapping, collection of 90 rock chip samples, 2073 calcrete and 973 soil/pitting samples. The Company has identified 5 new targets and expanded existing targets.

Rock Chips

Rock chip samples were collected from the Annex, VG Hill, BK1, BK2, BK3, BK11 and BK12 areas. Selected results reveal samples of 3.93 g/t Au (BK1 NW), 2.5 g/t Au (BK1 NE), 4.6 g/t Au (BK2), 8.08 g/t Au (BK13), 145.7 g/t Au (VG Hill). Multiple Visible Gold samples were observed both at BK2 and VG Hill (Fig. 2).

Figure 2: Images of Rock Chip Samples

Figure 2: A) Rock chip sample from BK2 with visible gold B) & C) Rock chip samples from VG Hill with visible gold.

The BK2 target which the Company has expanded through mapping and rock chip sampling features a more than 5km long trend with significant gold in rock chip samples (Fig. 3). Approximately 85% of the target area is covered by a layer of calcrete and scree capping with a thickness between one and five meters. Limited percussion drilling at BK2 in 2022, yielded shallow high grade gold mineralization with the best intercept recording 6m at 6.85 g/t Au from 20m.

Figure 3: Map of the BK2 Target Area

Figure 3: Rock chip samples map from the BK2 target area including both float and *in situ* samples.

Future Work

The immediate work to be completed at the Belmont target includes finalization of detailed mapping performed, analysis of all calcrete and soil samples collected as well as a detailed drone based magnetic survey. Once all data is received, these will be collectively interpreted and used for drill target generation.

Dr. Andreas Rompel, President and VP Exploration, commented, "Exploration work is underway at the Belmont Corridor as we assess the magnitude of the mineralization and the deposit size in the concession. Initial sampling shows excellent potential as the Company explores this new target and its focus on gold."

Qualified Person

The scientific and technical information in this release has been reviewed and approved by Dr. Andreas Rompel, Pr.Sci.Nat. (400274/04), FSAIMM, the Company's "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Great Quest

[Great Quest Fertilizer Ltd.](#) is a Canadian mineral exploration company focused on the development of African gold projects in Namibia, Morocco and Mali. The Company's flagship asset is the Sanoukou Gold Project, encompassing 24 km² located in the Kayes region to the West of Mali and developing the Tilemsi Phosphate Project a 1,206 km² parcel in northeastern Mali, containing high quality phosphate resources amenable to use as direct application fertilizer. Great Quest is listed on the TSX Venture Exchange under the symbol GQ, and the Frankfurt Stock Exchange under the symbol GQM.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Great Quest Fertilizer Ltd.](#)

Jed Richardson

Executive Chairman

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This news release may contain forward-looking statements. Forward-looking statements include, without limitation, the Company's proposed acquisition of Belmont, the prospectivity of the Belmont Target, the Company's ability to obtain financing, Belmont target and the Company's future plans. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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Photos accompanying this announcement are available at

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