

Phenom Expands King Solomon Gold Project, Nevada

06.06.2024 | [Newsfile](#)

Vancouver, June 6, 2024 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") is pleased to announce that it has entered into an additional option agreement to acquire up to a 100% interest in 26 additional claims covering approximately 210 hectares (520 acres) to the King Solomon Gold Project (the "Project") in central Nevada. This expands the King Solomon Project to 1,651 hectares or 16.5 square kilometres (6.37 square miles).

The Project lies 32 kilometres (km) south for the Company's Dobbin Gold Project. Like Dobbin, the King Solomon Project covers a regional-scale Carlin-type gold system. The King Solomon Project is also 45 km east of Kinross Gold's Round Mountain gold deposit (10 million ounce gold production over a 20 year period, according to public disclosure).

Dave Mathewson, Company Director, Geological Consultant and accomplished gold mine finder states, "This new ground secures an additional 2.1 km² of attractive and prospective altered carbonate rocks for us at King Solomon. As stated earlier, drilling to date at King Solomon has confirmed the Carlin-replacement-style of mineralization and intercepts have approached desirable gold grades. The presence of permissive carbonate host rocks, Carlin-style epithermal-style alteration, and geochemistry of up to very high levels of arsenic, antimony, mercury, and locally gold, all indicate gold deposit prospectivity. I lean strongly toward believing the existence of one or more gold deposits are present in the area."

A thin veneer of Tertiary volcanics in the order of 60m thick (200 feet) overlies most of the lower plate carbonate package. Both volcanics and limestone units are highly silicified, hosting Au-Ag-As-Sb-Ba-Hg-Tl mineralized zones typical of a Carlin-gold type opportunity. Surface samples reached as high as 8.4 g/t Au (0.27 opt Au) from jasperoid within a 3km x 3km anomalous gold soil grid. Four exploration companies have drilled a total of 43 shallow RC drill holes to date, mainly in a 600m long (1970-foot) portion of the 4.8 km long (3-mile) mineralized area. The majority of the drill holes were drilled between 61m (200 feet) and 152m (500 feet) deep, typically cutting about 60m (200 feet) of volcanics before testing only from 38m (125 feet) to 99m (325 feet) of the carbonate stratigraphy. The deepest drill hole was 183m deep (600 feet). Many holes intercepted sizable, near surface mineralized zones in the order of 52m thick (170 feet) averaging 0.72 g/t Au (0.023 opt Au). Specific intercepts include 67.1m (220 feet) at 0.5 g/t Au (0.018 opt Au) in volcanic rocks and 80.8m (265 feet) at 0.8 g/t Au (0.028 opt Au) in carbonates.

Additional King Solomon Transaction

The Company has signed a four-year option agreement with a private vendor pursuant to which it may acquire a 100% interest in 26 unpatented mining claims located in Nevada, commonly referred to as the King Solomon Core Property. Pursuant to the King Solomon Core Option Agreement, in order to fully exercise its option and acquire the property, over a four-year period, the Company will pay an aggregate of US\$105,000. The vendor will also retain an aggregate 3% net smelter return royalty on any mineral products derived from the property. Phenom will have the right to purchase up to a 2% NSR for US\$3.0 million at any time, leaving the vendors with a 1% NSR. Advanced Royalty payments will be required under a schedule of US\$50,000 per year from years 5-10, US\$75,000 per year from years 11-15 and US\$100,000 per year thereafter until production.

About Phenom Resources Corp.

Phenom has 100% interest in the Carlin Gold-Vanadium Project, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80 which hosts the Carlin Vanadium deposit, North America's largest highest grade primary vanadium resource. The Project lies within the prolific Carlin Gold Trend. Approximately 9 million ounces comprised of multiple gold deposits, including past producing mines, are

present near the Phenom property (5-15km). The Company has options on three gold projects in Nevada, the King Solomon and Dobbin Properties which are Carlin Gold-type targets and the CVN Property, a Bonanza high grade gold vein-type target.

ON BEHALF OF [Phenom Resources Corp.](#)

per: "Paul Cowley"
CEO & President
(604) 340-7711
pcowley@phenomresources.com
www.phenomresources.com

Technical disclosure in this news release has been reviewed and approved by Dave Mathewson, a Qualified Person as defined by National Instrument 43-101, director and Geological Consultant of the Company.

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

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/211892>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/472951--Phenom-Expands-King-Solomon-Gold-Project-Nevada.html>

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](#).