

Barrick Identifies New Gold-in-Soil Anomalies and Advances Drill Targeting at Precipitate Gold's Pueblo Grande Project

10.06.2024 | [The Newswire](#)

[Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSXV: PRG, OTCQB: PREIF) is pleased to announce that Barrick Gold Corporation ("Barrick") has provided the Company with a 2024-Q1 exploration update regarding ongoing exploration and target delineation within Precipitate's 100% owned Pueblo Grande Project (the "Project"). Barrick's exploration is part of an earn-in agreement whereby Barrick has the right to earn a 70% interest in the Project.

Pueblo Grande Norte Zone: Drill Target Refinement

- Barrick is currently conducting a detailed ground magnetic survey. Subject to results, additional ground geophysical surveys may follow as a prelude to a follow up Phase III drilling program within the Zone.
- As previously reported, latest drilling in this region by Barrick encountered encouraging favourable permeable mafic volcanic tuff lithologies which are variably affected by high-sulfidation type alteration with several events of strong sulfide disseminations, similar to observations at the neighbouring Pueblo Viejo Mine.
- It is anticipated that results from latest drilling combined with newly generated geophysical data will provide the basis for delineating specific targets for a potential next phase of diamond drilling in Pueblo Grande Norte

Pueblo Grande Sur Zone: New Gold-in-Soil Anomalies and Ongoing Exploration

- Soil sample laboratory data received to date (20% of the multi-element results are pending) reveals several new early-stage gold-in-soil anomalies located on west and central parts of Pueblo Grande Sur; these gold anomalies are often coincident with important silver, arsenic, antimony and thallium pathfinders.
- The most sizable soil anomaly measures about 2.8km x 1.0km (as defined by 90th percentile values 13 ppb gold) and is open to the west, trending in the vicinity of Barrick's Zambrana exploration target, which is located southeast of the Pueblo Viejo Mine Area.
- Barrick's ongoing exploration work for 2024 for the Pueblo Grande Sur will delineate and refine potential drill-worthy targets in this emerging area of the Project, with Pueblo Grande Sur diamond drill permits expected during 2024.

See accompanying property map figure for location details.

Jeffrey Wilson, Precipitate's President and CEO stated, " We are pleased to see Barrick continue to advance and explore multiple areas within Precipitate's Pueblo Grande project. Ongoing drill target refinement in advance of follow up drilling at Pueblo Grande Norte furthers the potential for discovery on Precipitate's ground immediately west of Pueblo Viejo's existing mining pits. Meanwhile, the extensive geochemical sampling coverage conducted by Barrick within Pueblo Grande Sur, and resulting new anomalies, evidences the project's ongoing potential to host additional drill-worthy zones throughout the project. We look forward to Barrick's ongoing advancement of the project under the terms of our Earn-in agreement."

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Figure 1: Pueblo Grande Location Map

In accordance with the Earn-in Agreement between Precipitate and Barrick, as announced April 14, 2020, Barrick can earn a 70% interest in Precipitate's Pueblo Grande project by incurring a minimum US\$10.0 million in qualifying Work Expenditures and delivering a qualifying pre-feasibility study prior to the sixth anniversary of the entering into of the Agreement (see the Company's news release dated April 14, 2020 for full Earn-In Agreement details).

The Company's website has additional information, maps and figures of recent and historical Pueblo Grande project data.

For reference: g/t = grams per tonne, Au = gold, m = metres, millivolts per volt = mv/v, IP = induced polarization

This news release has been reviewed by Michael Moore, Vice President, Exploration of [Precipitate Gold Corp.](#), the Qualified Person for the technical information in this news release under NI 43-101 standards.

About Precipitate Gold:

[Precipitate Gold Corp.](#) is a mineral exploration company focused on exploring and advancing its mineral property interests in the Pueblo Viejo Mining Camp and Tiroo Gold Trend of the Dominican Republic. The Company has entered into an Earn-In Agreement with Barrick Gold Corporation, whereby Barrick can earn a 70% interest in the Company's Pueblo Grande Project by incurring US\$10M within six years and producing a qualifying Pre-feasibility Study. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value, in other favourable jurisdictions.

Additional information can be viewed at the Company's website www.precipitategold.com.

On Behalf of the Board of Directors of [Precipitate Gold Corp.](#),

"Jeffrey Wilson"

President & CEO

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/473137--Barrick-Identifies-New-Gold-in-Soil-Anomalies-and-Advances-Drill-Targeting-at-Precipitate-Goldund039s-Pueblo-G>

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