

Fremont Gold Ltd. Defines Drill Targets at Urasar Copper-Gold Project in Armenia; Commences Drill Program

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Vancouver, October 7, 2024 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR20) ("Fremont" or the "Company") is pleased to announce that it has begun its maiden 1,600m drill program at Urasar, Armenia which is expected to be completed within 8 weeks.

To date, nine priority drill targets have been identified at the Copper Creek, Black River, and Brick House prospects, as illustrated in Figure 1 below. Fremont expects additional priority targets to emerge as results from recently-collected geochemical surface samples are processed.

Fremont has contracted AT Group, a drilling company based in Yerevan, Armenia which has worked with the Company in the past. The program will utilize an Atlas Copco CS14 drill rig, which is capable of drilling to a depth of up to 1,200 meters. The rig was successfully mobilized to site and began drilling operations this past weekend.

This drill program represents a materially significant phase of exploration for Fremont as it seeks to reveal the mineral potential of the Urasar project.

Figure 1. Urasar ground mag data showing mineralized zones and drilling targets

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3169/225784_6c6b7baac478ea3e_002full.jpg

CEO comments

CEO Joel Sutherland states, "Fremont's investors are anticipating a successful Urasar drill program that demonstrates the mineralization seen on surface continues to depth. We believe that the District comprises a series of mineralized bodies along a major east-west trending crustal-scale lineament. The detailed geological and geophysical work undertaken earlier this season have enabled us to define numerous first-order drill targets as well as a score of secondary drill targets beyond the nine selected to date. We believe Urasar has the potential to develop into a district-scale series of mineralized systems, with the goal of discovering one or more tier-one epithermal gold and/or copper porphyry deposits."

About Fremont Gold

The Company's mine-finding management team has a track record of creating shareholder value. Current exploration efforts are centered on two key properties: Urasar and Vardenis, both of which have shown encouraging results and significant potential for tier one mineral discoveries in the Central Tethyan Mineral Belt in Armenia. The Tethyan Belt is one of the world's most prolific gold, copper and polymetallic mineral belts, yet the Armenian portion of the belt is vastly underexplored.

Qualified person

The content of this news release was reviewed by Dennis Moore, Fremont's President, and interim Chairman, a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors,

Joel Sutherland
CEO
Fremont Gold Ltd.

For further information, contact:
joel@fremontgold.net
www.fremontgold.net
<https://twitter.com/GoldFremont>
<https://www.linkedin.com/company/fremont-gold/>

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