

# Gold79 Mines Ltd. Starts Drilling at Gold Chain Project, Arizona

31.10.2024 | [Newsfile](#)

Ottawa, October 31, 2024 - [Gold79 Mines Ltd.](#) (TSXV: AUU) (OTCQB: AUSVF) ("Gold79" or the "Company") is pleased to announce that it has commenced drilling at its Gold Chain Project in Arizona. This next phase of drilling is expected to consist of seven core holes totaling approximately 1,000m.

Derek Macpherson, Executive Chairman, CEO and Director stated, "We are excited to continue drilling at Gold Chain following up on the drilling success from 2023. Importantly, the first hole of this new program will test below Hole No. GC23-28, which returned 51.1 g/t Au over 9.1m within a broad zone of gold mineralization recorded from surface to the end of hole. Also, this core program coupled with the prior work completed should move the Company one step closer to delivering a maiden resource at Tyro."

Figure 1: Drill Rig at Gold Chain Project, Arizona, starting hole GC24-29

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/5717/228425\\_figure1.jpg](https://images.newsfilecorp.com/files/5717/228425_figure1.jpg)

## Drill Program

Planned drilling consists of seven HQ core holes, totaling approximately 1,000 metres to test along the Tyro Main structure as well as to depth, within the Gold Chain project. The core drilling program has been designed to provide additional geologic context to previous reverse circulation drilling; surface and underground mapping/sampling; and, the recently completed trenching program. Core holes are intended to confirm the geologic model and grade continuity along the nearly 1km strike. Increased confidence in the geologic model will assist Gold79 in the design of additional drill holes proposed for early 2025 to advance this target toward a maiden resource (Figure 2).

The final hole of the 2023 drill program, GC23-28, intersected 51.1 g/t Au over 9.1m at the intersection of the Whitespar fault and the Tyro Main zone within a broad zone of gold mineralization recorded from surface to the end of hole depth of 85.3m. Trenching conducted by Gold79 in May 2024 across this intersection returned 39.7 metres at 1.14 g/t Au and corroborated a N-NW trend to the Whitespar chalcedony vein swarm.

The first hole of the current program, GC24-29, is designed to traverse this zone beneath GC23-28 about 80 metres below the surface exposures. There are also one or two additional holes planned to test the intersection of these two structures.

The balance of the drill holes are designed to test the northeast-trending Tyro Main Zone vein grades, density and orientations along the main zone. Most of the holes will test the 500m drilling gap between hole GC23-23 which returned 44.2m at 2.10 g/t Au and GC21-16 which returned 21.2m at 1.73 g/t Au. Historical mining, geologic mapping and trenching support continuity along this zone.

It is anticipated that the results from this drill program should provide the data required to design a follow-up drill program. The follow-up program is expected to be completed in Q1 2025, following which the Company plans to complete a maiden resource estimate.

Figure 2: Tyro Main Zone Plan View with Proposed Drill Holes

To view an enhanced version of Figure 2, please visit:  
[https://images.newsfilecorp.com/files/5717/228425\\_56b2868134e03ab5\\_002full.jpg](https://images.newsfilecorp.com/files/5717/228425_56b2868134e03ab5_002full.jpg)

## Qualified Person / Quality Control and Quality Assurance

Robert Johansing, M.Sc. Econ. Geol., P. Geo., the Company's Vice President, Exploration is a qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the technical content of this press release. Mr. Johansing has been responsible for all phases of work conducted to date at Gold Chain by Gold79.

## About Gold79 Mines Ltd.

Gold79 Mines Ltd. is a TSX-V listed company focused on building ounces in the Southwest USA. Gold79 has four gold projects, two of which are partnered with major gold producers (Kinross at Jefferson Canyon and Agnico at Greyhound). Gold79 is focused on establishing a maiden resource at its Gold Chain project in Arizona and advancing its Tip Top Project in Nevada.

For further information regarding this press release contact:  
Derek Macpherson, Executive Chairman and CEO, Gold79  
Phone: 416-294-6713  
Email: dm@gold79mines.com

Or

Quentin Mai, President, Gold79  
Phone: 604-638-5622  
Email: quentin@gold79mines.com

Website: [www.gold79mines.com](http://www.gold79mines.com).  
Book a 30-minute meeting with Derek Macpherson [here](#).

Stay Connected with Us:  
Twitter: @Gold79Mines  
Facebook: <https://www.facebook.com/Gold79Mines>  
LinkedIn: <https://www.linkedin.com/company/gold79-mines-ltd/>

## FORWARD-LOOKING STATEMENTS:

This press release may contain forward-looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including the proposed amalgamation transaction with [Bulmet Exploration Inc.](#), any future tranches of the current private placement or future private placements, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/483872--Gold79-Mines-Ltd.-Starts-Drilling-at-Gold-Chain-Project-Arizona.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](#).