

Globex Again Intersects High-Grade Gold at Ironwood

18.12.2024 | [GlobeNewswire](#)

ROUYN-NORANDA, Dec. 18, 2024 - [Globex Mining Enterprises Inc.](#) (GMX - Toronto Stock Exchange, G1MN - Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF - OTCQX International in the US) is pleased to report assay results from two additional drill holes on our 100% owned Ironwood gold zone located 2.6 km east of the town of Cadillac, Quebec.

Hole SIW-24-04 traversed the center of the mineralized zone at a vertical depth of 173 m and returned an exceptional true width of 23.22 metres grading 23.82 g/t Au.

Hole SIW-24-05 near the eastern limit of the mineralized zone at a vertical depth of 224 m intersected a true width of 6.65 metres grading 5.69 g/t Au.

Hole Number	From (m)	To (m)	Au (g/t)	True Width (m)	True Width (ft)	Vertical Depth (m)
SIW-24-04	209.4	239.4	23.82	23.22	76.18	173
Including core lengths	209.4	211.4	10.05			
	213.9	239.4	27.23			
SIW-24-05	276.8	285.8	5.69	6.65	21.82	224
Including core lengths	276.9	278.9	3.62			
	280.6	285.8	8.38			

Both drill holes intersected the silicified zone of mainly pyrite, minor pyrrhotite and arsenopyrite in what is believed to be a sulphide replacement of the fold nose of an oxide iron horizon.

Globex has completed 19 drill holes designed to outline the shape and give greater confidence as to the economic potential, the grade and mining methods applicable to the deposit.

Lab information

The samples were crushed to a particle size of 70% passing through a two-millimeter sieve, and then a 500-gram portion was taken for gold analysis by gamma ray (photon assay). According to MSALABS' internal procedure, blank samples and certified reference materials are systematically inserted into the analysis sequence. Globex procedures also used blank and duplicate sample as well as certified reference materials. MSALABS operates several laboratories worldwide and holds ISO-17025 accreditation for numerous metal determination methods, including the photon assay method.

Ironwood Mineralized Core - Hole SIW-24-04

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101 with technical input from Pierre Riopel, P.Geo.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 - 2(b)
CUSIP Number 379900 50 9
LEI 529900XYUKGG3LF9PY95

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d00b48ac-d1c7-4b67-b408-0ffbe4640668>

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Die URL für diesen Artikel lautet:

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