

Goliath Resources Ltd. Drills Remarkable Hole Assaying 34.52 g/t AuEq (1.11 oz/T AuEq) Over 39.00 Meters

13.01.2025 | [GlobeNewswire](#)

Including 132.93 g/t AuEq (4.27 oz/T AuEq) Over 10.00 Meters, Plus Several High-Grade Holes With Multiple Intercepts, System Remains Wide Open, Golden Triangle

Drilling Highlights - Golddigger Property:

- GD-24-260 intercepted the highest concentration of visible gold and its best high-grade gold drill hole to date at the Surebet Discovery from the Bonanza High-Grade Gold Zone that sits ~200 meters above the valley floor level. Mineralization is within a vein-hosted band of semi-massive pyrrhotite, where the gold occurs in alloys with silver, bismuth and tellurium. Mineralization was also intercepted in the Surebet Zone that sits above Bonanza; both remain wide open:
 - Bonanza Zone: 34.52 g/t AuEq (34.47 Au and 3.96 Ag) over 39.00 meters, including 132.93 g/t AuEq (132.78 Au and 12.98 Ag) over 10.00 meters, and 166.04 g/t AuEq (165.84 Au and 16.07 Ag) over 8.00 meters.
 - Surebet Zone: 5.51 g/t AuEq (5.39 g/t Au and 9.82 g/t Ag) over 3.40 meters within 2.96 g/t AuEq (2.89 g/t Au and 5.46 g/t Ag) over 6.35 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/eb38ca1d-43bd-4fc2-8f50-7b6c704e35c9>
- GD-24-275 intercepted two separate stacked veins of high-grade gold, silver and base metals corresponding to the Surebet and Bonanza Zones characterized by sulphide rich quartz breccia; both remain wide open:
 - Surebet Zone: 5.00 g/t AuEq (4.88 g/t Au and 9.94 g/t Ag) over 6.00 meters, including 6.67 g/t AuEq (6.60 g/t Au and 13.07 g/t Ag) over 4.42 meters.
 - Bonanza Zone: 12.01 g/t AuEq (11.70 g/t Au and 25.66 g/t Ag) over 11.00 meters including 16.48 g/t AuEq (16.05 g/t Au and 35.03 g/t Ag) over 8.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/12bcd537-981a-44e9-abdd-f186337f73eb>
- GD-24-252 intercepted two separate stacked veins of high-grade gold, silver and base metals corresponding to the Bonanza and Golden Gate Zones characterized by sulphide rich quartz breccia; both zones remain open:
 - Bonanza Zone: 5.25 g/t AuEq (5.13 g/t Au and 9.46 g/t Ag) over 10.97 m, including 5.74 g/t AuEq (5.61 g/t Au and 10.23 g/t Ag) over 8.95 meters.
 - Golden Gate: 3.99 g/t AuEq (3.94 g/t Au and 4.46 g/t Ag) over 5.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/51d59aa0-2888-4b67-9e54-f712c96052ad>
- GD-24-242 intercepted three separate stacked veins of high-grade gold, silver and base metals corresponding to the Surebet and Golden Gate Zones characterized by sulphide rich quartz breccia; all three zones remain open:
 - Surebet Zone: 5.08 g/t AuEq (4.99 g/t Au and 7.29 g/t Ag) over 10.85 meters, including 8.41 g/t AuEq (8.26 g/t Au and 12.35 g/t Ag) over 5.46 meters.
 - Bonanza Zone: 2.11 g/t AuEq (2.09 g/t Au and 1.71 g/t Ag) over 2.19 meters, within 1.11 g/t AuEq (1.10 g/t Au and 1.21 g/t Ag) over 5 meters.
 - Golden Gate: 5.56 g/t AuEq (5.26 g/t Au and 24.61 g/t Ag) over 4.11 meters.
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<https://www.globenewswire.com/NewsRoom/AttachmentNg/d698cd93-3d8a-42f1-8d5c-a74f33684108>

- With only 3 months of drilling in 2024 and the strong gold mineralization observed in multiple drill holes the size of the known Bonanza High-Grade Gold Zone has been nearly doubled from an area 180,000 m² (720 x 612 x 410 meter triangular area) to 341,000 m² (835 x 685 x 612 x 410 meter polygon area) that remains wide open.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a4be8477-eeab-4c21-ad24-2a7bdb0f46d5>
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<https://www.globenewswire.com/NewsRoom/AttachmentNg/a51748bf-69f5-4ffb-b6d2-b425973b92fa>
- 100 % of 243 holes drilled at the Surebet Discovery intersected the targeted mineralized zones, of which 106 intersected visible gold and/or abundant visible gold including coarse-grained visible gold. This includes 64 holes drilled in 2024 which intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing visible gold and/or abundant visible gold including coarse-grained visible gold, demonstrating the excellent continuity and predictability of this extensive high-grade world class gold discovery that remains wide open.
- Assays are still pending on 89 of 105 holes (85%): 50 drilled in 2024 (42 have visible and/or abundant visible gold including coarse-grained visible gold), 13 drilled into the Reduced Intrusive Dykes 2021-2023 (6 have visible and/or abundant visible gold), 14 relogged shoulders 2021 - 2023 (3 have visible and/or abundant visible gold) and 12 drilled into volcanogenic massive sulphide (VMS) style mineralization at our newly discovered Treasure Island, 40 km to the north of the Surebet system.
- An extensive trend of abundant visible gold distribution has been observed in multiple stacked veins in the sediments, at the contact of the sediments and volcanics, as well as in the volcanics. High in the system the visible gold is sporadic and fine-grained, then there is a transition to fine-grained abundant visible gold and coarse-grained visible gold as drilling has gone deeper into the gold mineralizing system. Visible gold is hosted within quartz-veins and quartz-breccias observed in all the rock packages, including the reduced intrusion related zones.
- Metallurgical testing has shown exceptional gold recoveries of 92.2% from gravity and floatation requiring only a 327 micrometer crush, with 48.8% occurring as free gold; no deleterious elements detected, and no cyanide required to recover the gold.

TORONTO, Jan. 13, 2025 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report additional drill results for 5 drill holes from its successful 2024 field season at its 100% controlled Golddigger Property (the "Property"), Golden Triangle, B.C. Excellent results from drill holes GD-24-260, GD-24-275, GD-24-252, and GD-24-242 clearly confirm the increase of mineralization within the Bonanza High-Grade Gold Zone which was expanded from 180,000 m² (720 x 612 x 410 meter triangular area) to 341,000 m² (835 x 685 x 612 x 410 meter polygon area) and remains wide open. High-grade gold mineralization with excellent continuity and predictability has also been confirmed in the Surebet and Golden Gate Zones, all of which remain wide open. Assays are still pending for a total of 89 out of 105 drill holes that are expected to be released in the immediate future once received, compiled and interpreted.

Dr. Quinton Hennigh, Technical Advisor of Goliath Resources, states: *"Drill intercepts from the Bonanza Shear Zone continue to generate remarkable gold values that strongly indicate this important structural zone is a likely feeder to the overall Surebet gold system. While other larger structures such as the Surebet Shear and the Golden Gate Zone are important, and should in no way be discounted, the Bonanza Shear is living up to its namesake. Not only are exceptional gold grades present, but the Bonanza lode, a relatively flat-oriented structure, displays robust thicknesses. Given the numerous drill intercepts that have penetrated this lode to date, it is clearly expansive, too, measuring at least 800 meters along strike and 600 meters down dip. Many assays from these holes will be returning over the coming weeks, but already, it is clear that Goliath needs to carry out a systematic drill campaign in 2025 to test this entire area as well as for extensions of the system as it remains open. We now have supporting evidence that gold in the Surebet system is likely fed by a gold-rich reduced intrusion. Goliath now needs to fully explore the Bonanza Zone, as well as each and every gold-bearing structure that is encountered in order to determine where all the fluids that emanated from this intrusion carried and deposited high-grade gold. Goliath is clearly on the right track."*

Roger Rosmus, Founder and CEO of Goliath Resources, states: *"The more we drill, the bigger and higher grade the Surebet system gets. This has been clearly demonstrated by 100% of the holes drilled intercepting targeted zones or multiple stacked veins of mineralization, of which 92% contained visible gold and/or abundant visible gold including coarse-grained visible gold as seen in GD-24-260 drilled this year. It's our best ever Bonanza grade drill hole to date that reminds of the original drill holes from Eskay Creek & Aurelian Resources with our exceptional 39.00 meter intercept of 34.52 g/t AuEq (1.11 oz/T AuEq). We look forward to outlining the full extent of this world-class discovery with future drilling as it remains wide open in all directions. We firmly believe what has been found to date is only a tip of the iceberg. The feeder-source to*

this extensive high-grade system is indicated to be a reduced intrusion which would be a significant material addition to the potential scale and geometry of the Surebet Discovery. This new gold system continues to exceed our expectations based on the shear size and area containing multiple stacked high-grade veins like a layer cake, including the newly discovered mineralized veins containing visible gold 480 meters below the valley floor level that remains wide open. The system continues to deliver exceptional results consistent with the characteristics of a district scale Tier 1 high-grade gold asset. We are also very keen to report assays from our maiden drill program from the high-grade Treasure Island volcanogenic massive sulphide (VMS) style discovery included in the 89 remaining holes as they become available in the near future."

During the 3 months drill season in 2024, the area of high-grade gold mineralization within the known Bonanza Zone (formerly described as the Bonanza High-Grade Gold Triangle) has been expanded and nearly doubled from a triangular area measuring 720 x 612 x 410 meters to a polygon area measuring 835 x 685 x 612 x 410 meters that remains wide open. All 64 holes drilled in 2024 have intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing occurrences of visible gold and/or abundant visible gold including coarse-grained visible gold, demonstrating the excellent continuity and predictability of this extensive high-grade gold system that remains wide open in all directions.

- GD-24-260 intercepted the highest concentration of visible gold and it is the best ever high-grade gold drill hole to date at the Surebet Discovery from the Bonanza High-Grade Gold Zone that sits ~200 meters above the valley floor level. Mineralization is within a vein-hosted band of semi-massive pyrrhotite, where the gold occurs in alloys with silver, bismuth and tellurium. Mineralization was also intercepted in the Surebet Zone that sits above Bonanza; both remain wide open:
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 - Golden Gate: 3.99 g/t AuEq (3.94 g/t Au and 4.46 g/t Ag) over 5.00 meters.
- GD-24-242 intercepted three separate stacked veins of high-grade gold, silver and base metals corresponding to the Surebet and Golden Gate Zones characterized by sulphide rich quartz breccia; all three zones remain open:
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 - Bonanza Zone: 2.11 g/t AuEq (2.09 g/t Au and 1.71 g/t Ag) over 2.19 meters, within 1.11 g/t AuEq (1.10 g/t Au and 1.21 g/t Ag) over 5 meters.
 - Golden Gate: 5.56 g/t AuEq (5.26 g/t Au and 24.61 g/t Ag) over 4.11 meters.

Table 1: Highlights for drill holes reported in this news release.

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	
GD-24-260	Surebet	Interval	434.00	440.35	6.35	2.89	5.46	0.01	0.14	0.06	2.96
		Including	435.86	439.26	3.40	5.39	9.82	0.02	0.25	0.11	5.51
		Including	435.86	438.25	2.39	7.60	13.29	0.02	0.35	0.14	7.76
	Bonanza	Including	437.32	438.25	0.93	17.42	23.07	0.02	0.61	0.31	17.71
		Interval	517.00	556.00	39.00	34.47	3.96	0.00	0.02	0.04	34.52
		Including	534.00	544.00	10.00	132.78	12.98	0.00	0.04	0.11	132.94
		Including	535.00	543.00	8.00	165.84	16.07	0.01	0.05	0.13	166.04

	Interval	288.00	294.00	6.00	4.88	9.94	0.01	0.02	0.34	5.00	
	Surebet	<i>Including</i> 289.58	294.00	4.42	6.60	13.07	0.01	0.03	0.44	6.76	
GD-24-275		<i>Including</i> 289.58	293.00	3.42	8.50	16.71	0.02	0.04	0.56	8.71	
	Interval	428.00	439.00	11.00	11.70	25.66	0.05	0.69	0.63	12.01	
	Bonanza	<i>Including</i> 430.00	438.00	8.00	16.05	35.03	0.07	0.94	0.87	16.48	
		<i>Including</i> 431.00	436.90	5.90	21.60	46.86	0.09	1.27	1.15	22.18	
	Interval	433.92	452.10	18.18	3.26	8.56	0.02	0.17	0.29	3.36	
	Bonanza	<i>Including</i> 435.95	451.10	15.15	3.89	10.13	0.03	0.20	0.34	4.01	
GD-24-252		<i>Including</i> 440.13	451.10	10.97	5.13	9.46	0.02	0.20	0.28	5.25	
		<i>Including</i> 442.15	451.10	8.95	5.61	10.23	0.02	0.23	0.32	5.74	
	Interval	530.04	538.00	7.96	2.48	2.97	0.01	0.02	0.36	2.51	
	Golden Gate	<i>Including</i> 532.00	537.00	5.00	3.94	4.46	0.01	0.04	0.57	3.99	
	Interval	328.00	342.00	14.00	4.03	7.22	0.01	0.06	0.11	4.12	
	Surebet	<i>Including</i> 331.15	342.00	10.85	4.99	7.29	0.01	0.07	0.13	5.08	
GD-24-242		<i>Including</i> 331.15	336.61	5.46	8.26	12.35	0.01	0.13	0.17	8.41	
	Bonanza	Interval	443.00	448.00	5.00	1.10	1.21	0.01	0.01	0.09	1.11
	Golden Gate	Interval	582.00	586.11	4.11	5.26	24.61	0.03	0.20	2.38	5.56
GD-24-280	Bonanza	Interval	148.00	151.00	3.00	0.91	0.72	0.00	0.00	0.01	0.92

The continuity and predictability of this newly expanded thick high-grade gold horizon has previously been drill tested where GD-23-197 assayed 34.03 g/t AuEq (1.09 oz/t AuEq) over 9 meters (released October 17, 2023), GD-24-235 assayed 35.04 g/t AuEq (1.13 oz/t AuEq) over 5.25 meters (released July 30, 2024), GD-24-249 assayed 30.55 g/t AuEq (0.98 oz/t AuEq) over 8.95 meters (released December 12, 2024) and GD-24-262 assayed 13.90 g/t AuEq (13.85 g/t Au and 3.59 g/t Ag) over 7.60 meters (released January 7, 2025). The new Bonanza High-Grade Gold Zone outcrops on the surface 200 meters above the valley floor level at an elevation of 900 meters above sea level.

The Bonanza High-Grade Gold Zone remains open in all directions, including to depth, where the new Deep Zone was discovered at 1,239 meters downhole from the Bang On Pad and only 480 meters below the valley floor level. This zone contains multiple quartz-sulphide veins and breccias with chalcopyrite, galena and sphalerite demonstrating the tremendous additional untapped discovery potential of the Surebet system that remains wide open. The mineralized zones contain significant amounts of chalcopyrite, galena and sphalerite and remains wide open. Assays for all holes that intersected the new Deep Zone are pending.

The Company looks forward to continuing to expand the mineralization at Surebet and increase the understanding of the geometry and controls of the mineralization with additional modelling as results become available in the immediate future. The discovery of the RIRG mineralization (released December 12, 2024) clearly indicates proximity to the source of this extensive mineralizing system. Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth towards the potential source for the fluids responsible for the extensive high-grade gold-silver mineralization on the Surebet discovery.

Table 2: Collar information for drill holes reported in this news release.

Hole number	CRS	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Length (m)
GD-24-280	NAD83 / UTM zone 9N	457881	6162621	1175	200	55	281
GD-24-275	NAD83 / UTM zone 9N	457365	6162758	1509	135	75	687
GD-24-260	NAD83 / UTM zone 9N	457364	6162753	1503	165	55	619
GD-24-252	NAD83 / UTM zone 9N	457444	6162778	1512	110	80	671
GD-24-242	NAD83 / UTM zone 9N	457447	6162776	1512	120	63	862

Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in the world class geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area has hosted some of Canada's greatest mines including Eskay Creek, Premier and Snip.

Other significant and well-known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has exceptional continuity and excellent metallurgy with gold recoveries of 92.2% with 48.8% of it as free gold from gravity alone at a 327-micrometer crush (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present.

The Property is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where there is a permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power.

Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the east of Surebet discovery). The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the west coast and houses an international container seaport also with direct access to railway and an airport.

About CASERM (Center To Advance The Science Of Exploration To Reclamation In Mining)

Goliath is a paying member and active supporter of CASERM, an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech aimed at transforming the way that geoscience data is used in the mineral resource industry. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface resources continuing through mine operation as well as closure and environmental remediation. As a CASERM member, the Company requested a study and written report to be performed by Colorado School of Mines analysing Surebet's origin of mineralization. The study confirmed an extensive intrusive feeder source at depth for the high-grade gold mineralising fluids at Surebet.

Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release. Mr. Turna is also a director of the Company.

About [Goliath Resources Limited](#)

Goliath Resources is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, Mr. Rob McEwen and Mr. Eric Sprott, Mr. Larry Childress and a Global Commodity Group based in Singapore.

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Other

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGIS™ software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples were then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. A transport company takes them from the core shack to the Paragon Geochemical labs facilities in Surrey, BC or ALS labs facilities in North Vancouver, BC. Paragon Geochemical is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. Samples submitted to Paragon received gold and silver analysis by photon assay whereby the entire sample is crushed to approximately 70% passing 2 mm mesh. The entire crushed sample is riffle split and weighed into multiple (300-500g) jars that are submitted for photon assay. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, causing them to emit secondary gamma rays, which are measured to identify and quantify the metals present. The assays from all jars are combined on a weight-averaged basis. ALS is either certified to ISO 9001:2008 or accredited to ISO 17025:2005 in all of its locations. At ALS samples were processed, dried, crushed, and pulverized before analysis using the ME-MS61 and Au-SCR21 methods. For the ME-MS61 method, a prepared sample is digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma atomic emission spectrometry. Overlimits were re-analyzed using the ME-OG62 and Ag-GRA21 methods (gravimetric finish). For Au-SCR21 a large volume of sample is needed (typically 1-3kg). The sample is crushed and screened (usually to -106 micron) to separate coarse gold particles from fine material. After screening, two aliquots of the fine fraction are analysed using the traditional fire assay method. The fine fraction is expected to be reasonably homogenous and well represented by the duplicate analyses. The entire coarse fraction is assayed to determine the contribution of the coarse gold.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and AuEq metal values are calculated using: Au 2398.13 USD/oz, Ag 28.118 USD/oz, Cu 4.10 USD/lbs, Pb 2067.5 USD/Ton and Zn 2669 USD/Ton on July 28th, 2024. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study

can be eventually completed on the Golddigger Project.

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

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete financings and its ability to build value for its shareholders as it develops its mining properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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