

Great Quest Gold Ltd. Identifies New Gold System at its Omatjete Project, Namibia

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[Great Quest Gold Ltd.](#) (TSX-V: GQ) ("Great Quest" or the "Company") is pleased to provide an update on the recently identified gold mineralized system at its Omatjete Project ("Omatjete" or the "Project") in Namibia. Additionally, the Company is pleased to announce that it has secured an earn-in agreement for an adjacent tenement, expanding its coverage of the newly identified Okondeka Fault Zone by an additional 35 kilometers.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250306656665/en/>

Figure 1: Map of the Omatjete project area highlighting the Arsenic in soils in relation to the Kokoseb gold deposit and the regionally significant Okondeka Fault Zone. (Graphic: Business Wire)

Key Highlights

- Significant gold mineralization identified adjacent to the Okondeka Fault Zone (OFZ), which hosts the Kokoseb gold deposit.
- Soil sampling delineated a gold anomaly extending 4.2km by 0.8km.
- Rock chip sampling of limited outcrop returned a peak gold value of 9.95 g/t Au.
- Maiden drilling campaign intersected Omatfrom 20m down hole.
- Earn-in agreement secured for a new Exclusive Prospecting Licence (EPL), expanding the Company's coverage of the OFZ by an additional 35km.

Surface Sampling and Discovery of the Manga Prospect

Exploration at the Omatjete Project began with regional soil sampling on a 200m x 200m grid, analyzed using the Company's onsite PXRf lab. This work led to the identification of a significant arsenic (As) anomaly measuring 7km by 5km, with peak values reaching 1,646 ppm As (see Figure 1). The anomaly extends to the eastern boundary of the Company's licence area and current surface work has been limited to the west of this boundary.

Subsequent mapping and rock chip sampling revealed several high-grade gold values, with a peak assay of 9.95 g/t Au in strongly altered, arsenic-rich biotite schist featuring millimetre-scale quartz/sulphide veining. Given that over 95% of the area is covered by alluvial sands and calcrete, exploration shifted to a more detailed soil sampling program conducted on a 200m x 50m grid, collecting 1,936 samples. Gold analysis highlighted an anomaly extending 4.2 km by 0.8 km, now named the Manga Prospect (see Figure 2). Individual soil samples peak at 195 ppb Au, with 145 samples exceeding 20 ppb Au.

The anomaly lies within the Kuiseb Schist Formation and is bordered to the south, west, and north by syn- to late-tectonic granite intrusions. The prospect is situated immediately north of the regionally significant Okondeka Fault Zone, which is interpreted to be closely associated with the mineralizing event at the Kokoseb Gold deposit.

Drilling

Due to the lack of outcrop and the presence of variable alluvial and calcrete cover, the Company initiated a maiden RC drilling program to test for in-situ gold mineralization. The drilling targeted specific soil anomalies within the broader Manga area.

A total of 11 RC holes were drilled, totalling 1,795 metres, with all holes inclined at -60 degrees to the north.

Drill orientations were guided by two short trenches that confirmed a steep southerly dip of shears, quartz veins and veinlets (see Figure 4). Drilling intersected extensive sulphide mineralization, primarily composed of pyrrhotite, arsenopyrite, and pyrite, hosted within highly altered biotite schists.

Holes MRC001 to MRC009 were drilled in the central part of the prospect, focusing on an area with elevated soil gold values (see Figure 2). These holes intersected broad zones of low-grade gold mineralization, with notable results from hole MRC006, which returned 138m at 0.22 g/t Au from 71m, including 7m at 0.5 g/t Au from 84m and 9m at 0.5 g/t Au from 101m (see Table 1).

Hole MRC010 was drilled 200m to the south to test a parallel soil anomaly and recorded a peak intercept of 18m at 0.5 g/t Au from 20m downhole (see Figure 3a). Meanwhile, Hole MRC011, located 1km west of the initial drill sites, returned peak intercepts of 5m at 0.5 g/t Au from 117m and 15m at 0.5 g/t Au from 126m (see Figure 3b).

New Tenement

Recognizing the strong potential for mineralization to extend along the Okondeka Fault Zone (OFZ) to the east of its existing licence area, the Company, through Belmont Mineral Exploration (Pty) Ltd. ("Belmont"), has entered into a binding earn-in agreement to acquire a controlling stake in EPL4817, which borders the truncated eastern boundary of the Manga prospect. Under the current agreement, Belmont can earn an initial 51% interest in the licence-holding company by investing U\$400,000 in exploration over a two-year period. Additionally, negotiations are underway to establish a clear pathway toward securing an 80% stake. Great Quest owns a XX% equity interest in Belmont.

Pursuant to this transaction, the Company has expanded its control over the OFZ by an additional 35 kilometers, unlocking significant exploration potential in a rapidly emerging region of Namibia's Damara Belt (see Figure 5).

The transaction is an arm's length transaction for the purposes of the policies of the TSX Venture Exchange ("TSXV") and qualifies as an "Exempt Transaction" under TSXV Policy 5.3.

Future Work

In the coming months, Great Quest will focus on exploring the Okondeka Fault Zone, extending 35km east of Manga, within the newly signed tenement, EPL4817. Planned work includes a high-resolution drone-based magnetic survey, soil sampling, and geological mapping, followed by RC drilling. Additionally, detailed geological mapping is planned for the Manga area to enhance the understanding of mineralization controls.

Drill Results

Table 1: Summary of Assay Results for holes drilled

Hole	From	To	Width (m)	Au (g/t)	X	Y
MRC001	28	65	37	0.20	565273	7668113
MRC002	27	56	29	0.17	565184	7668078
MRC003	no significant intercept				565095	7668046
MRC004	1	31	30	0.20	565074	7668096
incl.			4	0.61		
MRC005	135	150	15	0.23	565053	7668142

MRC00669	207	138	0.22	5652947668059
incl.		7	0.53	
incl.		9	0.51	
MRC00716	17	1	1.48	5652617668156
MRC00848	136	88	0.17	5654527668152
MRC00973	75	2	2.05	5649787668042
MRC01020	38	18	0.50	5647227667873
MRC01163	141	78	0.25	5640807668041
incl.		5	0.50	
incl.		15	0.50	

"We are excited about the new acquisition at our Omatjete project," commented Dr. Andreas Rompel, President and VP Exploration, "the additional 35km strike along the highly prospective Okondeka Fault zone adds significantly to the potential of our tenement. In addition, we are now enabled to extend our known anomalies eastwards into the neighbouring claim with soil sampling and other exploration exercises."

Quality Assurance & Quality Control (QA/QC)

The Company has implemented a comprehensive QA/QC program in line with the E2941 ? 21 Standard Practices for Extraction of Elements from Ores. Calcrete and soil samples were processed using cyanide and aqua regia digestion methods, respectively, with an ICP-MS finish. Rock chip samples were analyzed using fire assay with an ICP-AES finish for gold and aqua regia digestion with ICP-AES finish for multi elements. All samples were prepared at the ALS facility in Okahandja, Namibia, before being shipped to ALS Johannesburg for wet analysis and fire assay. ALS, an independent laboratory with a global presence, follows ASTM procedures for sample preparation. Rock chip and calcrete samples weighed 3 kg, were crushed, and a 1000 g split was taken for pulverization (± 0.5000 g). Soil samples, weighing 250 g each, were directly pulverized for analysis.

Qualified Person

The scientific and technical information in this release has been reviewed and approved by Dr. Andreas Rompel, Pr.Sci.Nat. (400274/04), FSAIMM, the Company's "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Great Quest

Great Quest Gold Ltd. is a Canadian mineral exploration company focused on developing high-potential gold and lithium projects in Namibia, Morocco, and Mali. The Company's flagship asset is the Damara Gold Project in Namibia, which includes the Khorixas, Omatjete, and Outjo projects, covering over 300,000 hectares. Khorixas has yielded high-grade grab samples up to 49.9 g/t Au, while Omatjete and Outjo present significant gold and lithium opportunities. In Mali, Great Quest is advancing the Sanoukou Gold Project, a 24 km² concession in the Kayes region. Great Quest Gold Ltd. is listed on the TSX Venture Exchange under the symbol GQ.

ON BEHALF OF THE BOARD OF DIRECTORS OF GREAT QUEST GOLD LTD.

Jed Richardson

CEO and Executive Chairman

Disclaimer for Forward-Looking Information

This news release may contain forward-looking statements. Forward-looking statements include, without limitation, the mineralization and prospectivity of the Omatjete project, the acquisition of the new tenement, the Company's exploration program and the Company's future plans. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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