

Newcore Gold Drilling Intersects 0.73 g/t Gold over 68.0 m and 1.39 g/t Gold over 24.0 m at the Enchi Gold Project

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[Newcore Gold Ltd.](#) ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce additional drill results from the 35,000-metre drill program underway at the Company's 100% owned Enchi Gold Project ("Enchi" or the "Project") in Ghana. Shallow Reverse Circulation ("RC") drilling at the Sewum Gold Deposit ("Sewum") intersected multiple zones of gold mineralization, with hole SWRC213 intersecting 0.73 grams per tonne gold ("g/t Au") over 68.0 metres ("m") from 62 m, hole SWRC223 intersecting 0.74 g/t Au over 49 m from 18 m, and hole SWRC208 intersecting 1.39 g/t Au over 24.0 m from 22 m including a higher-grade interval of 6.56 g/t over 4.0 m from 26 m. Drilling continues to prove out the continuity of gold mineralization and potential for resource growth at Enchi.

The 35,000-metre drill program underway at Enchi is focused on resource growth and infill drilling designed to convert Inferred Resources to Indicated. The goal of the first phase of drilling is completion of drilling required for resource conversion in advance of commissioning a Pre-Feasibility Study later this year. The second phase of the drill program will focus on discovery and resource growth, including drilling targeting earlier-stage exploration targets along with drilling focused on defining the resource growth potential at depth.

Highlights from Drilling at the Sewum Gold Deposit at Enchi

- Drilling at the Checkerboard Hill area encountered multiple wide zones of gold mineralization near-surface within both the oxide and upper sulphide horizon.
 - SWRC213 intersected two gold mineralized structures: 0.70 g/t Au over 20.0 m from 12 m in the oxide zone, and a second interval of 0.73 g/t Au over 68.0 m from 62 m in the transition/upper sulphide zone.
 - SWRC208 intersected multiple gold mineralized structures in the oxide zone including 0.57 g/t Au over 17.0 m from surface, with a second interval of 1.39 g/t Au over 24.0 m from 22 m with a higher-grade interval of 6.56 g/t Au over 4.0 m from 26 m.
- Drilling at the Sewum Extension area intersected wide zones of gold mineralization near surface, with higher-grade intervals.
 - SWRC223 intersected 0.74 g/t Au over 49.0 m from 18 m, including a higher-grade interval of 1.57 g/t over 11.0 m from 42.0 m in the oxide/transition horizon.
 - SWRC222 intersected 0.59 g/t Au over 38.0 m from surface, including a higher-grade interval of 1.94 g/t over 7.0 m from 4.0 m in the oxide horizon.
- Drilling completed at the Extension Parallel Structure area continues to highlight the potential for resource growth at Enchi.
 - SWRC224 intersected 1.24 g/t Au over 20.0 m from 69 m within the oxide/transition material, outside the limits of the pit that constrains the Mineral Resource Estimate.

Luke Alexander, President and CEO of Newcore stated, "The 35,000-metre drill program underway at Enchi continues to deliver strong results. These results from Sewum, the largest deposit currently defined at Enchi, highlight both the positive continuity of near-surface mineralization as well as the strong potential for future resource growth across the Project. We are thrilled to be fully funded to continue to deliver value through the drill bit, with drilling focused on resource growth and conversion, and high-priority exploration targets, while concurrently continuing to advance the development of the Project with commissioning of a Pre-Feasibility Study later this year."

This release reports results for 21 RC holes totalling 2,546 m (SWRC204 to SWRC224) targeting the Sewum Gold Deposit, with all holes intersecting gold mineralization. A total of 13,178 m in 108 holes have been reported as part of the ongoing 2024 - 2025 drill program at Enchi.

Select assay results from the 21 holes of the drill program reported in this release are below:

Table 1 - Enchi Gold Project Drill Highlights

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)
SWRC213	Sewum	12.0	32.0	20.0	0.70
and		62.0	130.0	68.0	0.73
SWRC223	Sewum	18.0	67.0	49.0	0.74
including		42.0	53.0	11.0	1.57
SWRC208	Sewum	22.0	46.0	24.0	1.39
including		26.0	30.0	4.0	6.56
SWRC212	Sewum	0.0	81.0	81.0	0.40
SWRC217	Sewum	19.0	34.0	15.0	1.24
and		90.0	120.0	30.0	1.00
SWRC224	Sewum	69.0	89.0	20.0	1.24
SWRC222	Sewum	0.0	38.0	38.0	0.59
including		4.0	11.0	7.0	1.94

Notes:

1. See detailed table for complete results;
2. Intervals reported are hole lengths with true width estimated to be 75 - 85%; and
3. Length-weighted averages from uncut assays.

A plan map showing the drill hole locations can be viewed at:

https://newcoregold.com/site/assets/files/5904/2025_04_01-ncau-nr-enchi-plan-map-sewum.pdf

Cross sections showing drill results and highlights for holes SWRC208, SWRC211, SWRC212, SWRC213, SWRC222, SWRC223, and SWRC224 can be viewed at:

https://newcoregold.com/site/assets/files/5904/2025_04_01-ncau-crosssections-sewum.pdf

A complete list of the drill results in this release, including hole details, can be viewed at:

https://newcoregold.com/site/assets/files/5904/2025_04_01-ncau-enchi-2024-2025-drill-results.pdf

Drilling at the Sewum Gold Deposit

SWRC204 to SWRC224 (21 RC holes totalling 2,546 m) were completed at Sewum, targeting the Checkerboard Hill and Sewum Extension areas of the deposit. Drilling targeted near-surface oxidized, transition as well as shallow sulphide mineralization with a goal of infill drilling for resource conversion to improve the confidence level as well as grow the existing Mineral Resource Estimate. RC drilling at Sewum consisted of 50-metre spaced sections with drill holes spaced every 25 metres along the sections. The holes reported in this news release are distributed across 10 separate sections that are spread along a strike length of 2.2 kilometres.

14 RC holes totalling 1,946 m (SWRC204 to SWRC217) tested the Checkerboard Hill area. Drilling in this area focused on resource conversion with positive results. SWRC213 drilled in the central portion of the zone intersected two gold mineralized structures: 0.70 g/t Au over 20.0 m from 12 m in the oxide zone, and a second interval of 0.73 g/t Au over 68.0 m from 62 m in the transition/upper sulphide zone. Along the same section, with drill spacing of 25 metres along the section, SWRC212 intersected 0.40 g/t Au over 81.0 m from surface. SWRC208 drilled 100 metres north intersected multiple gold mineralized structures in the oxide zone including 0.57 g/t Au over 17.0 m from surface, with a second interval of 1.39 g/t Au over 24.0 m from 22 m with a higher-grade interval of 6.56 g/t Au over 4.0 m from 26 m. Hole SWRC217, drilled 25 metres north of SWRC208, intersected 1.24 g/t Au over 15.0 m from 19 m in the oxide horizon with a second intercept of 1.00 g/t Au over 30.0 m from 90 m in the upper sulphide horizon.

6 RC holes totalling 447 m (SWRC218 to SWRC 223) tested the Sewum Extension area. Drilling in this area focused on resource conversion with strong results. SWRC223 intersected 0.74 g/t Au over 49.0 m from 18 m, including a higher-grade interval of 1.57 g/t over 11.0 m from 42.0 m in the oxide/transition horizon. Along the same section, with drill spacing of 25 metres along the section, SWRC222 intersected 0.59 g/t Au over 38.0 m from surface, including a higher-grade interval of 1.94 g/t over 7.0 m from 4.0 m in the oxide horizon.

1 RC hole totalling 153 m (SWRC224) tested the Sewum Extension Parallel Structure, testing the down-dip continuity of the mineralization near the central portion of the zone. SWRC224 intersected 1.24 g/t Au over 20.0 m from 69 m within the oxide/transition material, outside the limits of the pit that constrains the Mineral Resource Estimate. The results from this step-out drill hole continue to highlight the potential for future resource growth at Enchi.

These drill results continue to confirm continuity along strike and down dip for the principal structures which comprise the Sewum Gold Deposit. The width and gold grades within these drill results are also consistent with prior wider-spaced drilling completed at Sewum.

The drill results released to date from the 2024 - 2025 drill program are from the Boin and Sewum deposits where drilling was designed to improve the confidence level of the existing Mineral Resource Estimate. This recent drilling was drilled in areas where the previous pit constrained Mineral Resource Estimate was classified as Inferred. The Company anticipates that the results of this recent drilling should allow for the conversion of a substantial portion of mineralization within these areas to the Indicated category.

2024 - 2025 Enchi Work Program

A 35,000-metre drill program is underway at Enchi, targeting near-surface oxide and shallow sulphide mineralization with a primary goal of infill drilling for resource conversion to improve the confidence level of the existing Mineral Resource Estimate. Most of the infill drilling is allocated to the two largest deposits at Enchi, Boin and Sewum. Improving the confidence level of the Mineral Resource Estimate at Enchi is a key component of the development work required to be completed in advance of commissioning a Pre-Feasibility Study for the Project. A subset of the drill program will also focus on outlining resource growth, with all deposit areas and pre-resource targets at Enchi remaining open along strike and at depth, providing for future resource growth across the district-scale property.

Additional exploration and development work is on-going at Enchi, including metallurgical testwork, trenching, hydrogeological testing, geotechnical work, environmental work and soil sampling. Drone topographic surveys have been completed, expanding on previously completed work, at the Kwakyekrom and Tokosea deposit areas to provide detailed topographic information required to improve the confidence level of each deposit's Mineral Resource Estimate. Additionally, the drone survey was completed across the proposed heap leach facility area to contribute additional data for future detailed engineering studies. An airborne magnetic survey tested grass roots targets related to a series of gold-in-soil anomalies and gold mineralization identified in trenching. Soil sampling is also currently being completed on the Omanpe and Abotia licenses with a goal of further defining early-stage targets across Enchi for future trenching and drilling.

Sewum Gold Zone

Sewum is one of the five deposits which comprise the Mineral Resource Estimate at Enchi (Sewum has an Indicated Mineral Resource of 20.9 million tonnes grading 0.48 g/t Au containing 323,300 ounces and Inferred Mineral Resource of 21.8 million tonnes grading 0.53 g/t Au containing 373,100 ounces). Sewum is located 15 kilometres south of the town of Enchi, with nearby roads and power and further access provided by a series of drill roads. Sewum is outlined on surface by a greater than six-kilometre-long and one to two-kilometre-wide gold in soil anomaly. An airborne geophysical anomaly coincident with the Sewum Gold Deposit defines a series of sub parallel and intersecting structures. To date, approximately 50% of the gold-in-soil anomaly at Sewum is untested by drilling, with the average vertical depth of all holes drilled to date at Sewum only down to 75 metres.

Drill Hole Locations

Table 2 - Enchi Gold Project Drill Hole Location Details

Hole ID	UTM East	UTM North	Elevation	Azimuth °	Dip °	Length (m)
SWRC204	521330	627665	167	120	-55	132
SWRC205	521297	627683	173	120	-55	168
SWRC206	521365	627644	166	120	-55	120

SWRC207 521412	627878	138	120	-55	84
SWRC208 521365	627824	148	120	-55	98
SWRC209 521412	627851	139	120	-55	62
SWRC210 521254	627701	174	120	-55	204
SWRC211 521385	627701	174	120	-55	126
SWRC212 521285	627757	172	120	-55	221
SWRC213 521325	627734	173	120	-55	132
SWRC214 521262	627906	150	120	-55	177
SWRC215 521312	627885	153	120	-55	182
SWRC216 521391	627817	100	120	-55	120
SWRC217 521376	627840	141	120	-55	120
SWRC218 519995	625747	137	120	-55	70
SWRC219 520013	625771	139	120	-55	62
SWRC220 520061	625801	140	120	-55	60
SWRC221 520043	625823	134	120	-55	95
SWRC222 520456	626210	154	120	-55	60
SWRC223 520431	626220	147	120	-55	100
SWRC224 520673	626116	154	120	-55	153

Enchi Gold Project Mineral Resource Estimate

The Enchi Gold Project hosts an Indicated Mineral Resource of 41.7 million tonnes grading 0.55 g/t Au containing 743,500 ounces gold and an Inferred Mineral Resource of 46.6 million tonnes grading 0.65 g/t Au containing 972,000 ounces (see Newcore news release dated March 7, 2023). Mineral resource estimation practices are in accordance with CIM Estimation of Mineral Resource and Mineral Reserve Best Practice Guidelines (November 29, 2019) and follow CIM Definition Standards for Mineral Resources and Mineral Reserves (May 10, 2014), that are incorporated by reference into National Instrument 43-101 ("NI 43-101"). The Mineral Resource Estimate is from the technical report titled "Mineral Resource Estimate for the Enchi Gold Project" with an effective date of January 25, 2023, which was prepared for Newcore by Todd McCracken, P. Geo, of BBA E&C Inc. and Simon Meadows Smith, P. Geo, of SEMS Exploration Services Ltd. in accordance with NI 43-101 - *Standards of Disclosure for Mineral Projects*, and is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Todd McCracken and Simon Meadows Smith are independent qualified persons ("QP") as defined by NI 43-101.

Newcore Gold Best Practice

Newcore is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by an independent drilling firm using industry standard RC and Diamond Drill equipment. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Intertek Labs located in Tarkwa, Ghana for 50 gram gold fire assay.

Qualified Person

Mr. Gregory Smith, P. Geo, Vice President of Exploration at Newcore, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein and has conducted appropriate verification on the underlying data including confirmation of the drillhole data files against the original drillhole logs and assay certificates.

About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer ⁽¹⁾. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 15% equity ownership, and prime district scale exploration opportunities. Enchi's

248 km² land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several multi-million-ounce gold deposits, including the Chirano mine 50 kilometres to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

(1) Source: Production volumes for 2023 as sourced from the World Gold Council.

On Behalf of the Board of Directors of Newcore Gold Ltd.

Luke Alexander
President, CEO & Director

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This news release includes statements that contain "forward-looking information" within the meaning of the applicable Canadian securities legislation ("forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: statements about the estimation of mineral resources; results of preliminary economic assessments; completion of a pre-feasibility study; results of metallurgical testwork; results of our ongoing drill campaign; results of drilling, magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; and future exploration prospects.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. The assumptions underlying the forward-looking statements are based on information currently available to Newcore. Although the forward-looking statements contained in this news release are based upon what management of Newcore believes, or believed at the time, to be reasonable assumptions, Newcore cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Forward-looking information also involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others: risks related to the speculative nature of Newcore's business; Newcore's formative stage of development; Newcore's financial position; possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold and other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, unusual or unexpected geological formations); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Forward-looking statements contained herein are made as of the date of this news release and Newcore

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