

# Newcore Gold Drilling Intersects 2.25 g/t Gold over 56 m from 96 m and 1.16 g/t Gold over 72 m from 104 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 Boin Gold Deposit ("Boin") intersected multiple wide zones of gold mineralization with higher-grade gold sub-intervals. Hole KBRC352 intersected 2.25 grams per tonne gold ("g/t Au") over 56.0 metres ("m") from 96 m, including a higher-grade interval of 3.83 g/t Au over 15.0 m from 122 m. Hole KBRC344 intersected 1.16 g/t Au over 72.0 m from 104 m, including a higher-grade interval of 3.06 g/t Au over 10.0 m from 114 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 Boin Gold Deposit at Enchi

- Shallow drilling in the north-central portion of the Boin Gold Deposit encountered wide zones of higher-grade gold mineralization.
  - KBRC352 intersected 2.25 g/t Au over 56.0 m from 96 m, including a higher-grade interval of 3.83 g/t Au over 15.0 m from 122 m.
  - KBRC355 intersected 2.13 g/t Au over 29.0 m from 26 m.
  - KBRC353 intersected 2.15 g/t Au over 24.0 m from surface.
- Drilling in the south-central portion of the Boin structure continues to intersect wide zones of gold mineralization.
  - KBRC344 intersected 1.16 g/t Au over 72.0 m from 104 m, including a higher-grade interval of 3.06 g/t Au over 10.0 m from 114 m.
  - KBRC342 intersected 1.74 g/t Au over 38.0 m from 190 m, including a higher-grade interval of 3.67 g/t Au over 7.0 m from 218 m.

Luke Alexander, President and CEO of Newcore stated, "We are thrilled with the continued strong results from the 35,000-metre drill program underway at Enchi, with this set of results from Boin encountering some of the best intercepts to date at Boin, on a gram by metre basis. Importantly, drilling is not only encountering wide zones of mineralization and proving out the strong continuity of mineralization, but drilling also continues to encounter higher-grade intervals that are above the currently defined resource grade. Additionally, drilling continues to encounter mineralization outside of the limits of the pit that currently constrains the resource at Boin with hole KBRC352 and KBRC344 ending in mineralization, highlighting the strong potential for future resource growth at depth. We look forward to continuing to highlight Enchi's size and scale potential through the drill bit, with the drill program underway an important step in advancing and proving out the potential of our Enchi Gold Project in Ghana."

This release reports results for 14 RC holes totalling 2,055 m (KBRC342 to KBRC346, KBRC348 to KBRC356) targeting the Boin Gold Deposit, with all holes intersecting gold mineralization. A total of 17,592 m in 142 holes have been reported as part of the ongoing 2024 - 2025 drill program at Enchi.

Select assay results from the 14 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)
KBRC352	Boin	96.0	152.0	56.0	2.25
	including	122.0	137.0	15.0	3.83
KBRC344	Boin	104.0	176.0	72.0	1.16
	including	114.0	124.0	10.0	3.06
KBRC342	Boin	190.0	228.0	38.0	1.74
	including	218.0	225.0	7.0	3.67
KBRC355	Boin	26.0	55.0	29.0	2.13
KBRC353	Boin	0.0	24.0	24.0	2.15
KBRC346	Boin	98.0	168.0	70.0	0.67

## 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/5914/2025\\_05\\_07-ncau-nr-enchi-plan-map-boin.pdf](https://newcoregold.com/site/assets/files/5914/2025_05_07-ncau-nr-enchi-plan-map-boin.pdf)

Cross sections showing drill results and highlights for holes KBRC342, KBRC343, KBRC344 and KBRC352 can be viewed at:

[https://newcoregold.com/site/assets/files/5914/2025\\_05\\_07-ncau-crosssections-boin.pdf](https://newcoregold.com/site/assets/files/5914/2025_05_07-ncau-crosssections-boin.pdf)

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

[https://newcoregold.com/site/assets/files/5914/2025\\_05\\_07-ncau-enchi-2024-2025-drill-results.pdf](https://newcoregold.com/site/assets/files/5914/2025_05_07-ncau-enchi-2024-2025-drill-results.pdf)

### Drilling at the Boin Gold Deposit

KBRC342 to KBRC346 and KBRC348 to KBRC356 (14 RC holes totalling 2,055 m) were completed at Boin, targeting the north-central and south-central portions 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 Boin 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 5 separate sections spanning 400 metres of strike length in the north-central portion and 4 separate sections spanning 300 metres of strike length in the southcentral portion of Boin.

9 RC holes totalling 1,124 m (KBRC348 to KBRC356) were drilled on the north-central portion of the structure at Boin. KBRC352 intersected 2.25 g/t Au over 56.0 m from 96 m within the lower transitional and upper sulphide mineralization, including a higher-grade interval in the central portion of the structure of 3.83 g/t Au over 15.0 m from 122 m. KBRC352 also intersected a second deeper intercept of 0.79 g/t Au over 26.0 m from 160 m in the sulphide mineralization, below the limits of the pit that constrains the current Mineral Resource Estimate at Boin. Additional drilling in the north-central area of Boin encountered mineralization in the near-surface oxidized horizon, including KBRC355 with 2.13 g/t Au over 29.0 m from 26 m and KBRC353, drilled 200 metres south of KBRC355, with 2.15 g/t Au over 24.0 m from surface.

5 RC holes totalling 931 m (KBRC342 to KBRC346) tested the south-central portion of the structure at Boin, located approximately one kilometre to the south of the north-central area. KBRC344 intersected 1.16 g/t Au over 72.0 m from 104 m within the transitional and sulphide horizon, including a higher-grade interval of 3.06 g/t Au over 10.0 m from 114 m. KBRC342, drilled 100 m to the south of KBRC344, intersected high-grade mineralization in the upper sulphide mineralization with 1.74 g/t Au over 38.0 m from 190 m including a higher-grade interval of 3.67 g/t Au over 7.0 m from 218 m. Additional drilling completed in the south-central area of Boin intersected wide gold mineralization at the boundary of the transitional and sulphide horizons, including KBRC346 with 0.67 g/t Au over 70.0 m from 98m and KBRC343, drilled 100 metres south of KBRC346, with 0.65 g/t Au over 56.0 m from 95 m.

This drilling continues to confirm continuity along strike and down dip for the principal structures which comprise the Boin Gold Deposit. The width and gold grades within these drill results are consistent with prior wider-spaced drilling completed at Boin. The Company anticipates that these results, along with drill results previously released from the 2024 - 2025 drill program, should 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 results of this recent drilling should allow for 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.

#### Boin Gold Zone

Boin is one of the five deposits which comprise the Mineral Resource Estimate at Enchi (Boin has an Indicated Mineral Resource of 13.0 million tonnes grading 0.62 g/t Au containing 258,200 ounces and Inferred Mineral Resource of 15.9 million tonnes grading 0.68 g/t Au containing 349,600 ounces). Boin is located 10 kilometres south of the town of Enchi, with nearby roads and power and further access provided by a series of drill roads. Boin is outlined on surface by a greater than six-kilometre-long by up to one-kilometre-wide gold in soil anomaly. An airborne geophysical anomaly coincident with the Boin structure extends for a further kilometre north and three kilometres south beyond the limits of current drilling. To date, approximately 40% of the gold-in-soil anomaly at Boin is untested by drilling, with the average vertical depth of all holes drilled to date at Boin only down to 90 metres.

#### Drill Hole Locations

Table 2 - Enchi Gold Project Drill Hole Location Details

Hole ID	UTM East	UTM North	Elevation	Azimuth °	Dip °	Length (m)
KBRC342	518885	633671	158	114	-65	233
KBRC343	518932	633604	166	114	-60	156
KBRC344	518955	633720	154	114	-55	200
KBRC345	518983	633747	155	114	-60	174
KBRC346	519062	633856	155	114	-62	168
KBRC348	519658	634788	148	114	-60	90
KBRC349	519689	634837	145	114	-60	90
KBRC350	519656	634848	146	114	-60	144
KBRC351	519689	634865	138	114	-60	168
KBRC352	519630	634866	147	114	-60	186

KBRC353 519651	634761	146	114	-60	80
KBRC354 519779	634979	135	114	-55	96
KBRC355 519744	634923	127	114	-55	66
KBRC356 519482	634747	117	114	-55	204

### 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. 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 "NI 43-101 Technical Report, Preliminary Economic Assessment on the Enchi Gold Project" dated June 7, 2024, with an effective date of April 24, 2024, prepared for Newcore by Preetham Nayak, P.Eng., Ryda Peung, P.Eng., and Zunedbhai Shaikh, P.Eng., of Lycopodium Minerals Canada Ltd.; Kerrine Azougarh, P.Eng., of Micon International Limited; and Simon Meadows Smith, P.Eng. / P.Geo., of SEMS Exploration in accordance with NI 43-101, and is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Simon Meadows Smith is an 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 <sup>(1)</sup>. 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 km<sup>2</sup> 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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*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.*

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