

Omai Gold Drills 8.51 g/t Au over 9.3m (capped), 3.56 g/t Au over 21.8m, and 2.32 g/t Au over 19.8m in Resource Expansion Drill Program at Wenot

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Toronto, May 12, 2025 - [Omai Gold Mines Corp.](#) (TSXV: OMG) (OTCQB: OMGGF) ("Omai Gold" or the "Company") is pleased to announce assay results from its ongoing 2025 drill program, focused on expanding the large Wenot deposit at the Company's 100%-owned Omai Gold Project in Guyana, South America. Assays are reported for three holes and one hole extension totaling 2,607m drilled. A total of 20 holes have been completed to date this year totalling 13,700m. The program is expected to surpass the planned 15,000m program as results continue to extend the known limits of the gold mineralization at Wenot. Results are pending for an additional 16 holes and drilling continues with three rigs (Figure 1). The Company has engaged an independent engineering firm to commence the updated NI 43-101 Mineral Resource Estimate which is expected to take 2-3 months to complete.

Highlights include:

- Hole 25ODD-103 & 103W (Figure 2)
 - 3.56 g/t Au over 21.8m
 - 3.93 g/t Au over 7.0m
 - 5.66 g/t Au over 4.3m
- Hole 25ODD-102
 - 28.04 g/t Au over 9.3m (8.51 g/t Au over 9.3m capped at 70 g/t Au)
 - including 252.36 g/t Au over 1.0m
 - 8.98 g/t Au over 5.0m
 - 3.36 g/t Au over 12.5m
 - 4.55 g/t Au over 7.0m
- Hole 25ODD-105 & 105W
 - 2.32 g/t Au over 19.8m
- Hole 24ODD-085EXT
 - 2.02 g/t Au over 18.7m

Elaine Ellingham, President & CEO, commented: "Today's results exemplify the continued resource expansion potential of our Wenot shear-hosted orogenic deposit. Wide intercepts of high-grade gold mineralization continue to extend the known limits of gold mineralization at Central, East, and West Wenot. Much of the gold mineralization identified by our 2025 drilling to date is outside of the 2024 Mineral Resource Estimate¹ ("MRE") and well outside of the pit limits as defined within our 2024 Preliminary Economic

Assessment¹ ("PEA"). As such, management believes that these results will contribute to a significant expansion in the upcoming MRE update. Given the very positive results and rapid pace of drilling with three rigs, we anticipate surpassing the expanded 15,000m drill program. Although we have delayed this next (fourth) NI 43-101 MRE by a couple of months from our original plans, we believe that maximizing the Wenot resource will create more value for our shareholders. This drilling paves the way for a near-term updated MRE, that will form the basis for an updated PEA later in 2025.

We consider our 2024 PEA as a baseline as it was based on only 45% of the Omai Project's MRE. The adjacent intrusion-hosted Gilt Creek deposit also hosts a sizeable gold resource¹. We completed an 1,148m drill hole at Gilt Creek at the end of 2024 (see News Release dated February 24, 2025) and intersected 774m of mineralized intrusion. The hole ended in mineralized intrusion with visible gold within 7m of the end of the hole. An additional hole at Gilt Creek is expected to start shortly to further test for potential expansion and to collect data for the upcoming PEA. Although not included in the baseline 2024 PEA, we plan to include the Gilt Creek underground deposit as well as an expanded Wenot deposit in the updated 2025 PEA mine plan."

The 2025 drill program at Wenot continues with the following objectives: 1) to identify further mineralization in some of the wide undrilled areas within the 2.5 km long strike of the Wenot deposit, particularly within the under-explored southern sedimentary rock sequence, 2) to extend the known mineralization in the multiple subparallel gold zones down to the 400m to 450m level, which management believes is a reasonable depth for a potential large-scale open pit operation, and 3) to test for near surface extensions of the broad mineralized zones discovered within the southern sedimentary rocks at West Wenot, in an area with potential as a starter pit. With the discovery late last year of particularly wide and higher-grade zones, a further objective of the 2025 drilling is to step out to test for potential strike and dip extensions of these exceptionally robust gold zones. The current results are showing success on this objective. Once the work on the updated MRE is underway, the Company plans to continue drilling to further extend the Wenot deposit, to complete a second deep hole on the Gilt Creek deposit, and to refine and drill certain exploration targets with known gold mineralization.

Hole 25ODD-103 & -103W (Figure 2) was drilled from the north side of East Wenot approximately 350m from the eastern limit of the historically mined pit and was targeting the flanks of the northern wall of the 2024 MRE¹ pit shell and extensions at depth below the MRE. Hole 103 successfully intersected multiple zones of gold mineralization within the main gold horizons. The headline interval of 3.56 g/t Au over 21.8m was intersected within the most prolific historically mined zone, known as the "Dike Corridor". Other notable intercepts within this Dike Corridor included 1.42 g/t Au over 10.6m, 1.84 g/t Au over 8.5m, and 2.0 g/t Au over 6.0m. The Dike Corridor is one of five dominant subparallel, near-vertical gold zones that comprise the large 2.5km long Wenot deposit. Lying within the broader Wenot Shear, the roughly 100-200m wide Dike Corridor is typically 25-100m north of the central volcanic-sedimentary contact, that itself hosts gold mineralization within a persistent quartz feldspar porphyry unit. The Dike Corridor is comprised of a series of felsic and diorite dikes that intruded into the volcanic sequence and were later subjected to varying degrees of shearing, alteration and stockworks of quartz veining. Hole 25ODD-103 continued on to intersect 0.85 g/t Au over 17.6m within the central quartz feldspar porphyry ("QFP") at the main contact at a vertical depth of approximately 470m.

Hole 103 was wedged at a depth of 309m and was drilled a further 375m at a shallower angle for an ultimate depth of 677.5m (Figure 2). This was targeting a shallower cut of the mineralized zones above those intersected in Hole 103. Hole 25ODD-103W successfully intersected 2.57 g/t Au over 7.5m, 1.35 g/t Au over 6.0m, and 3.93 g/t Au over 7.0m, with each of these containing multiple occurrences of visible gold.

Hole 25ODD-102 was drilled from the north in Central Wenot, targeting approximately 50m east of the very wide mineralized zone of 4.57 g/t Au over 45.5m in hole 25ODD-087. It also tests approximately 100m down-dip from hole 21ODD-001 that intersected multiple high-grade and thick intervals including 2.2 g/t Au over 19.5m (in the volcanics), 3.6 g/t Au over 13.5m (in the Dike Corridor), and 9.0 g/t Au over 16.0m (at the contact QFP). (see News Release dated April 21, 2021). Hole 102 intersected a very high-grade interval of 28.04 g/t Au over 9.3m within the Dike Corridor, which included a 1.0m sub-interval grading 252.36 g/t Au (Figure 3) at 362m down hole. If capped at 70 g/t Au, the 9.3m interval grade is 8.51 g/t Au. Hole 102 also intersected a high-grade interval of 3.36 g/t Au over 12.5m approximately 115m deeper than the corresponding interval of 3.60 g/t Au over 13.5m in Hole 001, within the Dike Corridor. Similarly, the interval of 4.55 g/t Au over 7.0m in Hole 102 is approximately 120m deeper than the corresponding interval of 9.0 g/t Au over 16.0m in Hole 001 within the contact QFP.

Hole 25ODD-085EXT is a 150m extension of hole 24ODD-085 drilled in 2024 (see News Release dated

December 4, 2024). Hole 24ODD-085 was drilled from the north side of Central Wenot and was stopped as planned at 563m and successfully intersected depth extensions of multiple gold zones within the Dike Corridor, including an impressive 68.7m wide zone averaging 3.16 g/t Au (including 6.65 g/t over 29.9m). The goal of the extension was to test the contact QFP and adjacent protomylonite zones that are typically among the best mineralized zones at Wenot. This extension successfully intersected 2.02 g/t Au over 18.7m at the contact QFP, at a vertical depth of approximately 430m. This is over 100m below the 2024 resource and over 200m below the 2024 PEA pit shell in that area. This intersection is approximately 125m below the closest QFP intercept of 2.16 g/t Au over 18.4m in hole 21ODD-002, and 225m below an intercept of 1.99 g/t Au over 31.0m.

Hole 25ODD-105 & -105W was drilled at West Wenot, at an azimuth towards the southeast. The hole was drilled to test the depth potential in this area, roughly 300m west of the past producing pit and in an area with potential as a large starter pit. The hole targeted a very robust area of mineralization within the sediments that appears coincident with a magnetic low seen in the airborne geophysics. Geological and recent structural modelling suggests a zone of enrichment around a series of subtle NNE trending structures. Although the very dominant and persistent shearing and mineralization at Wenot is east-west, old blast hole data from the shallow and limited historic pit plus our drill data suggest zones of enrichment along the east-west zones that may correspond to these subtle cross-cutting structures. Significant mineralization has been intersected within the sediments on the southern side of the main contact at West Wenot, including a 31.1m interval of 4.07 g/t Au in hole 23ODD-063. Hole -105 was drilled to test across one of these potential NNE structures and was drilled to an ultimate depth of 581, after it was wedged at 250m to correct the azimuth. Hole 25ODD-105W successfully intersected the target, encountering 2.32 g/t Au over 19.8m, over 50m below the 2024 MRE pit shell and approximately 200m below the 2024 PEA pit shell in that area. It confirmed enriched mineralization along a NNE structure and also extended the known gold mineralization deeper in this "starter pit" area.

Table 1. Recent Drill Results*

DDH	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Gold Zone
	590.0	591.8	1.8	0.94	Dike Corridor
24ODD-085EXT**	598.6	604.0	5.4	0.44	Dike Corridor
	634.5	653.2	18.7	2.02	Central QFP Complex
	703.4	706.1	2.8	2.12	Sediments
	93.5	99.5	6.0	0.68	Volcanics
	198.5	209.5	11.0	1.52	Volcanics
	242.0	249.0	7.0	0.51	Volcanics
25ODD-102	257.0	258.5	1.5	1.20	Volcanics
	280.0	285.0	5.0	8.98	Volcanics
	326.5	330.5	4.0	0.39	Dike Corridor
	342.5	344.0	1.5	4.76	Dike Corridor
	361.2	370.5	9.3	28.04***	Dike Corridor
including	362.0	363.0	1.0	252.36	Dike Corridor
	391.5	404.0	12.5	1.03	Dike Corridor
	458.0	459.5	1.5	1.15	Dike Corridor
	463.5	476.0	12.5	3.36	Dike Corridor
	576.5	583.5	7.0	4.55	Central QFP Complex
	588.0	589.5	1.5	1.16	Central QFP Complex
	605.0	612.5	7.5	1.19	Sediments
	629.0	635.2	6.2	1.11	Sediments
	667.5	669.6	2.1	3.68	Sediments

	333.0	334.5	1.5	1.40	Dike Corridor
	382.5	385.0	2.5	3.48	Dike Corridor
	406.0	412.0	6.0	2.00	Dike Corridor
	438.5	442.5	4.0	2.14	Dike Corridor
	447.0	457.6	10.6	1.42	Dike Corridor
25ODD-103	475.8	479.0	3.2	3.09	Dike Corridor
	524.2	546.0	21.8	3.56	Dike Corridor
	552.0	559.5	7.5	0.38	Dike Corridor
	570.0	576.0	6.0	0.34	Dike Corridor
	597.0	605.5	8.5	1.84	Dike Corridor
	638.8	656.4	17.6	0.85	Central QFP Complex
	334.5	336.0	1.5	1.61	Dike Corridor
	385.0	386.5	1.5	4.15	Dike Corridor
	400.0	407.5	7.5	2.57	Dike Corridor
	423.3	425.2	1.9	1.19	Dike Corridor
	432.5	434.4	1.9	1.80	Dike Corridor
25ODD-103W**	443.0	449.0	6.0	1.35	Dike Corridor
	481.0	484.0	3.0	0.72	Dike Corridor
	499.0	506.0	7.0	3.93	Dike Corridor
	560.0	564.3	4.3	5.66	Dike Corridor
	601.0	605.5	4.5	0.56	Central QFP Complex
	614.5	616.0	1.5	2.51	Sediments
	670.0	677.5	7.5	0.32	Sediments
	156.1	159.0	2.9	1.19	Volcanics
25ODD-105	262.5	263.5	1.0	7.25	Central QFP Complex
	297.0	300.9	3.9	0.54	Sediments
	340.0	342.0	2.0	1.50	Sediments
	370.9	372.0	1.1	3.26	Sediments
	387.0	388.0	1.0	13.21	Sediments
25ODD-105W**	407.3	408.6	1.3	1.54	Sediments
	414.5	416.0	1.5	1.15	Sediments
	447.0	466.8	19.8	2.32	Sediments
	565.5	566.7	1.2	1.67	Sediments

*True widths vary as mineralization at Wenot is generally hosted within stockwork vein systems with alteration halos, with an estimated true width range of 70-90%. Cut-off grade 0.30 g/t Au with maximum 3.0m internal dilution is applied. Grades are uncapped unless otherwise noted.

** For wedges (W) and hole extensions (EXT), the From and To numbers indicate down hole lengths from original hole collar.

*** Uncapped. Capping at 70g/t Au will result in a 9.3m interval of 8.51 g/t Au.

Figure 1. Wenot Plan Map Showing Drill Hole Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8712/251672_52abe6355461f9b2_001full.jpg

Figure 2. Cross-section for Hole 25ODD-103 & -103W

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8712/251672_52abe6355461f9b2_002full.jpg

Figure 3. Visible gold from Hole 25ODD-102 at a depth of 362m, 1.0m interval reported 252.36 g/t Au.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8712/251672_52abe6355461f9b2_003full.jpg

Table 2. Drill Hole Coordinates

Hole ID	Azimuth (degrees)	Inclination (degrees)	Easting	Northing	Depth (m)	Status
25ODD-085EXT	173	-56	305159	601619	713.0	Reporting
25ODD-102	176	-53	305529	601886	699.6	Reporting
25ODD-103	176	-53	305681	601854	692.0	Reporting
25ODD-103W	180	-53	305691	601675	599.0	Reporting
25ODD-105	115	-55	304077	601757	359.0	Reporting
25ODD-105W	124	-53	304203	601686	581.0	Reporting
25ODD-104	356	-53	305384	601273	599.0	Pending
25ODD-106	354	-53.0	305639	601231	369.4	Pending
25ODD-106W	357	-52.5	305619	601391	312.7	Pending
25ODD-107	176	-53.0	304967	601996	710.0	Pending
25ODD-108	178	-53.0	304534	601953	646.7	Pending
25ODD-109	170	-53.0	304498	601772	308.0	Pending
25ODD-109W	169	-52.8	304510	601392	300.5	Pending
25ODD-110	176	-53.0	305836	601819	704.0	Pending
25ODD-111	176	-54.0	305231	601928	656.0	Pending
25ODD-112	175	-54.0	305578	601831	643.7	Pending
25ODD-113	110	-48.0	304265	601657	484.3	Pending
25ODD-114A	176	-57.0	304796	602029	313.0	Pending
25ODD-114	176	-57.0	304790	602030	700.0	Pending
25ODD-115A	355	-53.0	305427	601247	105.0	Pending
25ODD-115	355	-52.0	305429	601248	106.5	Pending
25ODD-116	356	-50.0	304487	601468	571.6	Pending
25ODD-117	176	-50.0	305429	601849	646.0	Pending
25ODD-118	176	-53.0	305928	601800	541.0	Drilling
25ODD-119	175	-54.0	305028	601981	356.0	Drilling
25ODD-120	176	-54.0	305182	602067	49.5	Drilling

¹ NI43-101 Technical Report dated May 21, 2024 "UPDATED MINERAL RESOURCE ESTIMATE AND PRELIMINARY ECONOMIC ASSESSMENT OF THE OMAI GOLD PROPERTY, POTARO MINING DISTRICT NO.2, GUYANA" was prepared by Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. is available on SEDAR+ and on the Company's website. It includes a Wenot resource of 834,000 indicated ounces of gold averaging 1.48 g/t Au and 1,614,000 inferred ounces of gold averaging 1.99 g/t Au, and the adjacent Gilt Creek resource of 1,151,000 indicated ounces of gold averaging 3.22 g/t Au and 665,000 inferred ounces of gold averaging 3.35 g/t Au.

² Past production at the Omai Mine (1993-2005) is summarized in several [Cambior Inc.](#) documents available on SEDARplus.ca, including March 31, 2006 AIF and news release August 3, 2006.

Quality Control

Omai maintains an internal QA/QC program to ensure sampling and analysis of all exploration work is conducted in accordance with best practices. Certified reference materials, blanks and duplicates are entered at regular intervals. Samples are sealed in plastic bags.

Drill core samples (halved-core) were shipped to ActLabs, a certified laboratory in Georgetown Guyana, respecting the best chain of custody practices. At the laboratory, samples are dried, crushed up to 80% passing 2 mm, riffle split (250 g), and pulverized to 95% passing 105 µm, including cleaner sand. Fifty grams of pulverized material is then fire assayed by atomic absorption spectrophotometry (AA). Initial assays with results above 3.0 ppm gold are re-assayed using a gravimetric finish. For samples with visible gold two separate 500g or 1000g pulverized samples are prepared, with 50 grams of each fire assayed by atomic

absorption spectrophotometry, with assays above 3.0 ppm gold being re-assayed using a gravimetric finish. Certified reference materials and blanks meet with QA/QC specifications.

Qualified Person

Elaine Ellingham is a Qualified Person (QP) under National Instrument 43-101 "Standards of Disclosure for Mineral Projects" and has approved the technical information contained in this news release. Ms. Ellingham is not considered to be independent for the purposes of National Instrument 43-101.

ABOUT OMAI GOLD

Omai Gold Mines Corp. holds a 100% interest in the Omai Prospecting License that includes the past-producing Omai Gold Mine in Guyana, and a 100% interest in the adjoining Eastern Flats Mining Permits. The Company announced a Preliminary Economic Assessment ("PEA")¹ on its Wenot Deposit at Omai in April 2024, showing an open pit operation to produce 1.84 million ounces of gold over a 13-year period, with an NPV_{5%} of US\$556 million at a US\$1,950/oz gold price. This baseline PEA incorporates only 45% of the property's MRE and management believes that with additional work the mine plan can be significantly expanded, the economics enhanced, and the open pit resources further increased. An updated NI 43-101 Mineral Resource Estimate ("MRE")¹ of 2.0 million ounces of gold (Indicated) and 2.3 million ounces (Inferred) reflects a notable increase as a result of 2023's successful drilling. Once South America's largest producing gold mine, Omai produced over 3.7 million ounces of gold between 1993 and 2005². Mining ceased at a time when the average gold price was less than US\$400 per ounce. As a brownfields project, Omai benefits from good road access and a wealth of historical data that provides knowledge of the geology and gold mineralization on the Property, as well as metallurgy, historical processing recoveries and many other relevant mining parameters.

For further information, please see our website www.omaigoldmines.com or contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the timing of completion of exploration, trenching and drill programs, and the potential for the Omai Gold Project to allow Omai to build significant gold Mineral Resources at attractive grades, and forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements.

Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties; delay or failure to receive regulatory approvals; the price of gold and copper; and the results of current exploration. Further, the Mineral Resource data set out in the Omai Gold news release are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The

Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Further, the Preliminary Economic Assessments and related data discussed in this news release are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Omai Gold Mines Corp. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations; actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper and other minerals and metals; general market conditions; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; uncertainty of access to additional capital; delays in obtaining governmental approvals or in the completion of development or construction activities.

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