

G2 Goldfields Inc. Drills 76m @ 1.5 g/t Au and 3m @ 12.5 g/t Au in Scout Drilling at Peters Mine, Guyana

13.05.2025 | [GlobeNewswire](#)

[G2 Goldfields Inc.](#) ("G2" or the "Company") (TSX: GTWO; OTCQX: GUYGF) is pleased to announce diamond drilling results returning significant widths of near surface gold mineralisation in the initial first pass drilling program at the 8,358-acre Peters Mine Property, Guyana.

The Peters Mine Property is part of a regional portfolio of gold properties in the historic Oko-Aremu-Peters Mine district, Guyana. The project lies approximately 35 km southwest of the Company's flagship OKO property which hosts mineral resources of 1.5 million ounces of gold Indicated and 1.6 million ounces of gold Inferred (see press release dated March 10, 2025).

FIGURE 1 - Country Map

History of the Property

The Peters Mine was discovered in 1902 and subsequently developed as an underground mine, becoming operational in 1905. Between 1905 and 1909, 41,915 ounces of gold were produced primarily from shallow underground workings within 70 meters of surface. Head grades were approximately 41 g/t Au.

There have been several periods of exploration on the property. These include:

- Airborne geophysical work by the United Nations Revolving Fund for Natural Resources and the Guyana Geology and Mines Commission (GGMC) in the early 1960s.
- Drilling by the GGMC in 1965.
- Underground exploration by Lion Mines of Vancouver in 1968 and 1969.
- South American Goldfields and [Homestake Mining Company](#) completed an integrated exploration program in 1987 - 1988.
- Guyana Goldfields completed a number of work programs between 1996 and 2003.

A technical report¹ dated October 30, 2003 is available on SEDAR+ and at the following link:

<https://www.sedarplus.ca/csa-party/records/document.html?id=5fce014a1bb8d4c3f4e4ac50e63b12f4a46fdcf1af809f13>

Geology

Gold mineralisation at the Peters Mine Property is associated with structurally controlled quartz veins and stockworks hosted within a series of steeply plunging, discrete isoclinal fold structures. There are five documented gold target areas on the property, all of which lie along a prominent north-south deformation zone, termed the Mango Trend Deformation Zone (MTDZ). Despite a long history of artisanal gold production, the property has historically seen less than 20,000 metres of drilling.

Current Drilling Results

The primary purpose of the recent drill program was to provide vital geological and structural information in several areas of known gold mineralisation. Results are tabulated in Table 1.

TABLE 1 - Assay Results

	HOLE ID	FROM	TO	INT (M)	AU (G/T)
	PDD1	62.0	138.0	76.0	1.5
	<i>Incl.</i>	<i>115.0</i>	<i>131.5</i>	<i>16.5</i>	<i>5.0</i>
	PDD3	133.0	175.0	42.0	0.8
	<i>Incl.</i>	<i>136.0</i>	<i>143.5</i>	<i>7.5</i>	<i>2.5</i>
	PDD4	9.2	34.0	24.8	0.4
	PDD4	49.5	57.0	7.5	1.1
	PDD5	147.0	150.0	3.0	12.5

Notes to Table 1: Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with un-capped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade intercepts.

Diamond drill holes PDD1 and PDD3 explored the area between the historical main shaft area and the incline shaft area. Both drill holes intercepted significant widths of near surface gold mineralisation. Notably, hole PDD1 returned 5 g/t Au over 16.5 meters within a much broader zone of mineralisation which returned 1.5 g/t Au over 76 metres.

FIGURE 2 - Mango Trend Deformation Zone Geology

Holes PDD4 and PDD5 targeted high grade quartz floats mapped and sampled in the historic Herolds Hill area. Hole PDD4 returned a low-grade hit of 0.4 g/t over 24.8 meters from near surface whilst hole PDD5 had a high-grade intercept of 12.5 g/t Au over 3 meters from 147 meters downhole. G2 is currently planning a significant drill program for the Peters Mine district.

FIGURE 3 - Drone Image of the MTDZ

Dan Noone, G2 CEO, stated, "The Peters Mine and greater Puruni district have been among Guyana's most prolific goldfields for over a century. Despite its storied history, the area remains remarkably unexplored, and our initial results demonstrate the considerable potential of the region."

Endnotes

1. Technical Report entitled, "Peters Mine Project, Guyana" dated October 30, 2003 and authored by Cargill Consulting Geologists Limited

QA/QC

Drill core is logged and sampled in a secure core storage facility located on the OKO Project site, Guyana. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to MSALABS Guyana, in Georgetown, Guyana, which is an accredited mineral analysis laboratory, for analysis. Samples from sections of core with obvious gold mineralisation are analysed for total gold using an industry-standard 500g metallic screen fire assay (MSALABS method MSC 550). All other samples are analysed for gold using standard Fire Assay-AA with atomic absorption finish (MSALABS method; FAS-121). Samples returning over 10.0 g/t gold are analysed utilizing standard fire assay gravimetric methods (MSALABS method; FAS-425). Certified gold reference standards, blanks, and field duplicates are routinely inserted into the sample stream,

as part of G2 Goldfield's quality control/quality assurance program (QAQC). No QA/QC issues were noted with the results reported herein.

About G2 Goldfields Inc.

G2 Goldfields finds and develops gold deposits in Guyana. The founders and principals of the Company have been directly responsible for the discovery of more than 10 million ounces of gold in the prolific and underexplored Guiana Shield. G2 continues this legacy of exploration excellence and success.

In March 2025, G2 announced an Updated Mineral Resource Estimate ("MRE") for the Oko property in Guyana [see press release dated March 10, 2025]. Highlights of the Updated MRE include:

Total combined open pit and underground Resource for the Oko Main Zone (OMZ):

- 513,500 oz. Au - Inferred contained within 3,473,000 tonnes @ 4.60 g/t Au
- 808,000 oz. Au - Indicated contained within 3,147,000 tonnes @ 7.98 g/t Au

Total combined open pit and underground Resource for the Ghanie Zone:

- 1,024,500 oz. Au - Inferred contained within 12,062,000 tonnes @ 2.64 g/t Au
- 663,400 oz. Au - Indicated contained within 10,288,000 tonnes @ 2.01 g/t Au

Total open pit Resource for the Oko NW Zone:

- 97,200 oz. Au - Inferred contained within 4,976,000 tonnes @ 0.61 g/t Au

The MRE was prepared by Micon International Limited with an effective date of March 1, 2025. Significantly, the updated mineral resources lie within an average depth of 665 metres of surface. The Oko district has been a prolific alluvial goldfield since its initial discovery in the 1870s, and modern exploration techniques continue to reveal the considerable potential of the district.

All scientific and technical information in this news release has been reviewed and approved by Dan Noone (CEO of G2 Goldfields Inc.), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Fellow of the Australian Institute of Geoscientists.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.g2goldfields.com).

On behalf of the Board of G2 Goldfields Inc.

"Daniel Noone"
CEO & Director

For Further Information

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Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, statements about five documented gold target areas on the property, all of which lie along a prominent north-south

deformation zone, termed the Mango Trend Deformation Zone, G2 is currently planning a significant drill program for the Peters Mine district. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "schedule", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements, including the risk factors set out in the management information circular of the Company dated December 20, 2024. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/669c2b9b-b471-4a0e-acd7-e72d5b06b7d5>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/bc2311ad-e391-4e8d-a7b1-226a0d0b2985>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1116eb13-cef8-45e1-a951-cf7443bbe3cd>

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