

ONGold Announces Filing of NI 43-101 Technical Report for the Monument Bay Gold Project and Provides Corporate Update

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Toronto, June 13, 2025 - [ONGold Resources Ltd.](#) (TSXV: ONAU) (OTCQB: ONGRF) (the "Company" or "ONGold") is pleased to announce that the Company has filed on SEDAR+ a technical report (the "Report") prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") describing historical mineral resource estimates for its Monument Bay Gold Project ("Monument Bay"). The Report was prepared in accordance with the guidelines of NI 43-101 and the mineral resource estimates in the Report are understood to have been estimated in conformity with generally accepted CIM "Estimation and Mineral Resource and Mineral Reserve Best Practices" guidelines.

The full technical report dated May 30, 2025, with an effective date of March 3, 2025 is entitled "Technical Report on the Monument Bay Project, Manitoba, NTS: 53K07". The Report was prepared for ONGold Resources Ltd. by Rodney Barber, B.Sc. (Hons.), P.Geo. and can be found under the Company's issuer profile at www.sedarplus.ca.

About the Project

Monument Bay is located in northeastern Manitoba, near the Ontario-Manitoba border, and represents a district-scale exploration opportunity with significant gold and tungsten mineralization over a 40 km strike length. Monument Bay is an advanced stage exploration asset with over 233,000 metres drilled in more than 800 diamond core holes, while still having substantial exploration upside both within the known deposits and along underexplored satellite zones.

The Report describes the historical exploration work completed at Monument Bay, particularly in the period from 1987 to 2021, including geological mapping and prospecting, trenching, geochemical sampling, airborne magnetometer and VTEM surveying, local ground induced polarization and magnetometer surveys, local humus, B-horizon soil and biogeochemical surveys. A total of 233,410m of diamond drilling has been completed in 818 holes, mostly focused on the Monument Bay Au-W Deposit. In addition, 120 reverse circulation holes were completed between 2019 and 2021 on a very wide (1.5km X 1.5km) spacing across the property. Collectively, this work has resulted in multiple gold discoveries, most notably at the Monument Bay Au-W Deposit, Mid-East, AZ Zone and Gold Ridge areas along important regional deformational/shear structures.

Previous operators have delineated three gold and tungsten mineralized zones on Monument Bay through diamond drilling, field sampling programs and limited surface stripping: the Monument Bay Au-W Deposit, the Mid-East Deposit and the AZ Zone. Three types of gold mineralization have been identified within these zones associated with different generations of structures: (1) Quartz-tourmaline +/- pyrite-arsenopyrite-pyrrhotite veins occur within both D1 and D3 shear zones, which strike easterly and dip shallow and steeply to the south (2) Smoky quartz +/- pyrite-pyrrhotite-arsenopyrite-chalcopyrite veins as well occur in steeply south dipping D3 shear zones and typically have higher sulphide content but lower gold content than quartz-tourmaline veins and (3) quartz-albite-ankerite-scheelite +/-pyrite-arsenopyrite-sphalerite-chalcopyrite-galena-stibnite are the dominant mineralization type observed in the Monument Bay, Mid-East and AZ deposits.

The Report discloses a historical mineral estimate which identified approximately 2.3 million gold ounces (58.0 million tonnes at an average grade of 1.24 g/t) in the "Measured" and "Indicated" Mineral Resources categories, and 720,000 gold ounces (24.4 million tonnes at an average grade of 0.92 g/t) in the "Inferred" Mineral Resources category. This consists of in-pit resources above a cut off grade of 0.3 g/t gold. This historical mineral estimate, although compliant with NI 43-101 guidelines at the time it was prepared, is historical and should not be considered current. A qualified person has not completed sufficient work to

classify this historical estimate as current mineral resources or mineral reserves and accordingly it should not be relied upon. The author and the Company are not treating the historical estimate as current mineral resources or mineral reserves. In order to verify the historical estimate, a qualified person needs to review the historical data, review any work completed at Monument Bay since the date of the historical estimate and complete a new mineral resource estimate. The author of the Report and the Company view this historical estimate as a conceptual indication of the potential size and grade of the gold-tungsten deposit in the area, and this information is relevant to ongoing exploration efforts.

New Gold Exploration Targets Identification

The compilation and new interpretive work completed by ONGold in 2025 resulted in the identification of five (5) target areas, detailed below, for field exploration investigations with the goal of defining new targets for drilling. These zones are denoted and prioritized as follows:

1. Ankerite/Gold Pond Area along the Twin Lakes Shear Zone ("TLSZ");
2. AZ Zone (Easterly and Westerly strike extensions);
3. Newly discovered Central Zone;
4. Monument Bay Deposit West Extension, also located along the TLSZ immediately west of the Monument Bay deposit; and,
5. Gold Ridge along the Stull-Wunnumin Fault/ Deformation Zone.

The Company is focused on exploring target areas that have the best opportunity to provide gold resource expansion opportunities. ONGold currently believes that the (1) Ankerite/Gold Pond area, (2) the AZ Zone/Central Zone area, and (3) Monument Bay deposit west extension are the "highest priority" areas having the highest potential to discover new gold resources.

An integrated, multi-disciplinary exploration program in two phases is recommended to advance Monument Bay. A phase one exploration program would include a compilation of known geology data and re-interpretation based on known geophysics, new, modern IP surveys over the western extension of the Monument Bay Au-W deposit, The AZ Zone and the Mid-East Zone, followed up by geological mapping and prospecting of any new targets and known, historical gold showings, the completion of an airborne Lidar survey, conducting optical televiewer surveys on selected historical drill holes, complete an expanded audit of the diamond drill hole database and initiate additional assaying of stored pulps for tungsten.

The cost for all the above proposed work is budgeted at \$2,855,600, which includes a contingency allowance of 10%.

Contingent upon the results of phase one, a phase two exploration program would include a 5,000m diamond core drilling to test the best exploration targets and any possible resource expansion opportunities in 10 to 20 holes. Additional geophysics, geochemistry and/or surface sampling may also be appropriate.

The scientific and technical content of this press release has been reviewed and approved by Rodney Barber, P. Geo. for ONGold, who is a "Qualified Person" as defined by NI 43-101. Mr. Barber is the President of ONGold and is not considered independent. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration work.

Corporate Update Regarding Director Resignation

ONGold announces that, effective immediately, independent director Thomas Gallo has resigned from the board of directors of ONGold in order to pursue other opportunities within the mining sector.

Mr. Gallo stated that, "with my greater responsibilities in my new role, which I am excited to be pursuing, I unfortunately will not be able to give ONGold the attention that it deserves from an independent director. I continue to believe in the ONGold team and its projects, and I'm confident that ONGold will find a suitable replacement for me on its board of directors in the near term. I am looking forward to ON-Gold's future and will be monitoring its news releases closely."

Kyle Stanfield, CEO of ONGold stated, "I would like to thank Tom for his contributions to ONGold. We wish

him the very best in his new role."

ONGold has not currently identified a replacement for Mr. Gallo's seat on its board of directors but is currently reviewing potential candidates. The Company is grateful to Mr. Gallo for his services and wishes him the best in his future endeavors.

About ONGold Resources Ltd.

ONGold Resources Ltd. owns significant exploration assets in Northern Ontario and Northern Manitoba, including the district-scale Monument Bay Gold-Tungsten Project, TPK Project, Domain Gold Project and October Gold Project. These projects represent a strategic footprint in one of Canada's most prolific gold-producing regions.

ONGold Resources Ltd. on behalf of the Board of Directors

Kyle Stanfield, Chief Executive Officer & Director

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. These statements relate to matters that identify future events or future performance. Often, but not always, forward-looking information can be identified by words such as "could", "pro forma", "plans", "expects", "may", "will", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved.

The forward-looking statements contained herein include, but are not limited to, statements regarding: the performance of the Monument Bay project, the Company's plans relating to the Monument Bay project, and results of the Company's mineral exploration activities on the Monument Bay project (including, without limitation, its mineral resources, current claims and its ability to utilize global gold needs); and the performance of gold as a commodity, including the sustained gold demand and prices.

In making the forward-looking statements in this news release, ONGold has applied several material assumptions, including without limitation: market fundamentals that result in sustained gold demand and prices; the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of Monument Bay in a timely manner; the availability of financing on suitable terms for the development; construction and continued operation of Monument Bay; Monument Bay containing mineral resources; the Company's ability to conduct an Initial Phase I Field Exploration Program; the Company's ability to execute on its plans relating to the Monument Bay project; and the Company's ability to comply with all applicable regulations and laws, including environmental, health and safety laws.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of managements considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such information involves risks and uncertainties, and under

reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements expressed or implied by the Company. Among the key risk factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: operating and technical difficulties in connection with mineral exploration and development and mine development activities at Monument Bay; estimation or realization of mineral reserves and mineral resources, requirements for additional capital; future prices of precious metals and gold; changes in general economic, business and political conditions, including changes in the financial markets and in the demand and market price for commodities; possible variations in ore grade or recovery rates; possible failures of plants, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays or the inability of OnGold to obtain any necessary approvals, permits, consents or authorizations, financing or other planned activities; changes in laws, regulations and policies affecting mining operations; currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities; risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on ONGold's business; as well as those factors discussed under the heading "Risk Factors" in the Company's latest Management Discussion and Analysis and other filings of ONGold filed with the Canadian securities authorities, copies of which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

Should one or more of these risks or uncertainties materialized, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. ONGold does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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