

# Goliath Intersects Abundant Visible Gold Within 96.5 m Of Mineralization At Surebet High-Grade Gold Discovery, Golddigger Property

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- Drill hole GD-25-302 intersected 6 occurrences of gold visible to the naked eye from a 96.50 meter mineralized interval from 89.50 meters to 186.00 meters within sulphide rich calc-silicate veins in altered andesite with high density veining. This hole is still in progress and is the first deep hole drilled on Surebet designed to go to a depth of 1,000 meters to test the area believed to have strong potential to contain the Motherlode magmatic source responsible for the 1.8 km<sup>2</sup> area of high-grade gold mineralization that remains wide open at the Surebet Discovery; assays are pending for drill hole GD-25-302.
  - Accompanying infographics are available at:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9b36ca0c-2ba4-4440-bfc2-ff087cfff9cc>  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d48d14ee-fb9f-41ea-9cb4-c3ca1ee15014>
- GD-25-302 is a 420 meter step out to the east and strikingly similar to drill hole GD-24-260, the highest grade gold interval drilled on Surebet to date. It assayed 34.52 g/t AuEq or 1.11 oz/T AuEq (34.47 g/t Au and 3.96 g/t Ag) over 39.00 meters including 132.93 g/t AuEq or 4.27 oz/T AuEq (132.78 g/t Au and 12.98 g/t Ag) over 10.00 meters, and 166.04 g/t AuEq or 5.34 oz/T AuEq (165.84 g/t Au and 16.07 g/t Ag) over 8.00 meters within an interval composed of altered andesite with substantial quartz-sulphide veining confirming widespread high-grade gold mineralization at Surebet that remains open.
  - An accompanying infographic is available at:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/eeb5ae86-0e09-4b9c-9f34-e347b489dcf1>
- The newly discovered interval rich in gold visible to the naked eye in hole GD-25-302 extends the footprint of high-grade gold mineralization of the Bonanza Zone to the east significantly. Expansion drilling on the Bonanza Zone is a major component of the 2025 drill campaign.
  - An accompanying infographic is available at:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/296a8023-39a5-4b1c-bc44-2ae2690ec13e>
- Recently released results from the re-logging of holes drilled between 2021 - 2024 include a new interval from drill hole GD-22-64 that contained gold visible to the naked eye and assayed 6.31 g/t AuEq over 14.35 meters including 11.36 g/t AuEq over 7.85 meters. Comprised of a Reduced Intrusion Related Gold (RIRG) dyke believed to be directly related to the Motherlode magmatic source. There are 7 additional drill holes with multiple intervals containing visible gold associated with RIRG dykes, calc-silicate altered breccias and known shears and veins for which assays are pending.
- The 2025 planned campaign consists of 60,000 meters (recently increased from 40,000 meters) of systematic drilling with 9 drill rigs. Designed to outline in detail the full geometry and extent of the Surebet discovery laterally and to depth. 100% of the drilling will be focused on the Surebet Discovery, where the Company has designed a detailed drill plan that will consist of:
  - Testing for the Motherlode Magmatic intrusive gold source;
  - Testing an additional 13 Eocene-aged dykes observed on the surface that have never been drill tested for RIRG mineralization;
  - Infill drilling with the goal of increasing pierce points density in all known stacked veins with a particular focus on the highest-grade areas from the Bonanza Zone and Surebet Zone intersection domain;
  - Testing zones where the RIRG dykes and gently dipping veins crosscut which are being called Goldilocks zones as they are key locations where there are two styles of gold mineralization enriching the zones; and
  - Expanding the known mineralized veins laterally and to depth where they currently remain open.

[Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report abundant gold visible to the naked eye (6 occurrences) within a 96.50 meter mineralized interval of sulphide rich calc-silicate veins in altered andesite unit with high density veining in drill hole GD-25-302 (assays pending) from the Bonanza Zone at its 100% controlled Golddigger Property (the "Property"), Golden Triangle, British Columbia. This significant mineralization was found within an altered andesite unit, showing excellent density of quartz-sulphide veining, a known strong indicator of high-grade gold potential. This hole is still in progress, designed to reach a depth of 1,000 meters and specifically target a magnetic anomaly believed to be directly connected to the Motherlode magmatic source, which is thought to be responsible for the high-grade gold mineralization at Surebet.

Mr. Roger Rosmus, Founder & CEO of Goliath states: *"The visible gold observed with the naked eye in GD-25-302 represents an exciting development at Surebet, demonstrating the continued expansion of our high-grade gold system and providing strong indications of its robust nature and remains wide open in all directions. The striking similarity to our highest-grade gold interval to date, combined with the new understanding of the gold-rich RIRG dykes, reinforces our confidence in the Motherlode magmatic source concept. Our significantly upsized and fully funded 2025 drill program is strategically designed to further unlock the growing potential of our world-class discovery. Considering the 200 plus holes we have drilled, it is remarkable that we are still expanding the gold system and have found high-grade gold mineralization in three distinct rock packages. Although we are still making new gold discoveries and our theory of the gold system is evolving, it is becoming clear that the source of the gold mineralization has to be coming from a large and powerful source."*

The visual characteristics of GD-25-302 are strikingly similar to those of GD-24-260, located 420 meters to the east, which delivered the highest-grade gold interval on Surebet to date. GD-24-260 assayed an exceptional 34.52 g/t AuEq or 1.11 oz/T AuEq (34.47 g/t Au and 3.96 g/t Ag) over 39.00 meters including 132.93 g/t AuEq or 4.27 oz/T AuEq (132.78 g/t Au and 12.98 g/t Ag) over 10.00 meters, and 166.04 g/t AuEq or 5.34 oz/T AuEq (165.84 g/t Au and 16.07 g/t Ag) over 8.00 meters. This prior high-grade intersection was also within an altered andesite with substantial quartz-sulphide veining, confirming widespread high-grade gold mineralization at Surebet. The new visible gold in GD-25-302 significantly extends the footprint of the high-grade gold mineralization within the Bonanza Zone to the east, which remains wide open. Expanding the Bonanza Zone is a major focus of the 2025 drill campaign.

Recent re-logging of core from holes drilled between 2021 and 2024 has provided a previously unrecognized interval in drill hole GD-22-64, consisting of (RIRG) dyke containing visible gold to the naked eye. This dyke is believed to be directly related to the Motherlode magmatic source which assayed 6.31 g/t AuEq over 14.35 meters, including 11.36 g/t AuEq over 7.85 meters. Additionally, re-logging identified visible gold to the naked eye in seven other drill holes within multiple intervals, consistently associated with RIRG dykes, calc-silicate altered breccias, and known shears and veins, with assays for these sections pending. Based on these compelling results, Goliath has significantly increased its 2025 planned drill campaign from 40,000 meters to 60,000 meters. The 2025 planned drill campaign is designed to be a systematic approach, focused entirely on Surebet to outline in detail the full geometry and extent of this discovery both laterally and to depth. The comprehensive drill plan will consist of testing for the Motherlode magmatic source of high-grade gold mineralization, a potential game-changer for the project's overall size and potential resource; evaluating an additional 13 potential Eocene-aged dykes observed on surface that have yet to be drill tested for RIRG mineralization; executing infill drilling with the goal of significantly increasing pierce point density in all known stacked veins, with a particular focus on the highest-grade areas from the Bonanza Zone and Surebet Zone intersection domains; testing zones where the RIRG dykes and gently dipping veins cross cut which are being called Goldilocks zones as they are key locations where there are two styles of gold mineralization enriching the zones; and expanding the known mineralized veins laterally and to depth, where they currently remain open, offering substantial exploration upside.

#### Surebet Discovery Highlights

- 60 out of 64 holes (or 94%) drilled in 2024 contained gold visible to the naked eye up to 11.5 mm (7/16 inches) in size, all of which assayed for high-grade gold.
- The best hole drilled to date is GD-24-260 previously reported from the Bonanza Zone assayed 34.52 g/t AuEq (34.47 Au and 3.96 Ag) over 39.00 meters, including 132.93 g/t AuEq (132.78 Au and 12.98 Ag) over 10.00 meters, and 166.04 g/t AuEq (165.84 Au and 16.07 Ag) over 8.00 meters.

- Multiple new gold-mineralized shear zones and dykes have been identified every year on the Surebet discovery continuously increasing the potential tonnage of the mineralized Surebet system that remains wide open. A total of 12 vertically stacked gold-mineralized veins (shear zones) extending vertically for 1.2 kilometers as well as 4 gold-mineralized dykes that are up to 25 meters wide and exposed along strike at surface for up to 1,500 meters have been discovered and modelled to date.
- The footprint of the mineralization discovered to date at Surebet is 1.8 km<sup>2</sup>, the equivalent in size to >336 NFL football fields, and remains open in all directions.
- Thanks to the mountainous topography, mineralization in the veins is exposed on surface for 2.1 km of strike (1.0 km on the south slope and 1.1 km on the north slope) with a vertical relief of 700 meters.
- A detailed study recently completed by the Colorado School of Mines confirms a new interpretation of the ore forming process of high-grade gold mineralization at Surebet and outlines a common causative Reduced Intrusion Related Gold source with tremendous untapped discovery potential to increase economical tonnage in the Eocene aged intrusive rocks never documented before.
- Goliath has drilled a total of 92,000 meters to date with over 400 pierce points on the Golddigger property between 2021 and 2024, which culminated in the updated geologic model used for this year's drill planning.
- The Surebet Discovery has predictable continuity and exceptional metallurgy with gold recoveries of 92.2% from gravity and flotation at a 327-micrometer crush including 48.8% free gold (no cyanide required to recover the gold). The metallurgy completed to date shows a benign rock composition without deleterious elements such as mercury or arsenic.
- Based on positive grassroots exploration and drill results in recent years, Goliath significantly increased its land package from 66,608 hectares to 91,518 hectares (226,146 acres) and now controls 56 kilometers of key terrain of the Red Line geologic trend providing for additional upside discovery potential.
- The Golddigger Property is located on tidewater with barge route to Prince Rupert (190 km south) and close to infrastructure including the town of Kitsault adjacent to a permitted mine site on private property.

### About Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in the world class geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area has hosted some of Canada's greatest gold mines including Eskay Creek, Premier and Snip. Other significant and well-known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has predictable continuity and exceptional excellent metallurgy with gold recoveries from gravity and flotation at a 327-micrometer crush of 92.2% including 48.8% free gold from gravity alone (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present such as mercury or arsenic.

The Property is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where there is a permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power.

Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the east of Surebet discovery). The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the west coast and houses an international container seaport also with direct access to railway and an airport.

## About CASERM (Center to Advance the Science of Exploration to Reclamation in Mining)

Goliath Resources is a paying member and active supporter of the Center to Advance the Science of Exploration to Reclamation in Mining (CASERM), which is one of the world's largest research centers in the mining sector. CASERM is a collaborative research venture between Colorado School of Mines and Virginia Tech that is supported by a consortium of mining and exploration companies, analytical instrumentation and software companies, and federal agencies aiming to transform the way geoscience data is acquired and used across the mining value chain. The center forms part of the I-UCRC program of the National Science Foundation. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface resources continuing through mine operation as well as closure and environmental remediation. Over the past three years, Goliath Resources' membership in CASERM has allowed world-class research to be performed on the Surebet project part of the Golddigger Property in British Columbia, Canada.

## Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

## About Goliath Resources Limited

Goliath Resources is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in high quality geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX), Waratah Capital, Mr. Rob McEwen, a Global Commodity Group based in Singapore, Mr. Eric Sprott and Mr. Larry Childress.

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## *Disclaimer*

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGISTM software and data from the 2017-2024 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration is sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half: one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. The bagged samples are then weighed and secured with a zip tie. Certified reference materials (CRMs), blanks and duplicates are added in the sample stream at a rate of 10%. To ensure analytical anonymity, CRM identification labels are removed prior to submission to the laboratory. Additional

out-of-sequence blanks are introduced immediately following core samples that contain visible gold or high-grade sulphide mineralization.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples are then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, certified reference materials, and duplicate samples are inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. The rice bags are transported from the core shacks to the MSALABS facilities in Terrace, BC. MSALABS is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. The core samples undergo preparation via drying, crushing to ~70% of the material passing a 2 mm sieve and riffle splitting. The sample splits are weighed and transferred into three plastic jars, each containing between 300 g and 500 g of crushed sample material. A 250 g split is pulverized to ensure at least 85% of the material passes through a 75 µm sieve. The crushed samples are transported to the MSALABS PhotonAssay™ facility in Prince George, where gold concentrations are quantified via photon assay analysis (method CPA-Au1). Samples that result in gold concentrations  $\geq$  5 ppm are analyzed to extinction. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, inducing the emission of secondary gamma rays, which are measured to quantify gold concentrations. The assays from all jars are combined on a weight-averaged basis. Multielement analyses are carried at the MSALABS facilities in Surrey, BC, where 250 g of pulverized splits are analyzed via ICF6xx and IMS-230 methods. The IMS-230 method uses 4-acid digestion (a combination of hydrochloric, nitric, perchloric and hydrofluoric acids) followed by inductively coupled plasma emission spectrometry to quantify concentrations of 48 elements. Samples with over-limit results for Ag, Cu, Pb and Zn undergo ore-grade analysis via the ICF-6xx method (where 'xx' denotes the target metal). This method employs 4-acid digestion followed by inductively coupled plasma emission spectrometry.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and Gold Equivalent (AuEq) metal values are calculated using: Au 2797.16 USD/oz, Ag 31.28 USD/oz, Cu 4.25 USD/lbs, Pb 1955.58 USD/ton and Zn 2750.50 USD/ton on January 31st, 2025. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project.

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