

# Golden Cariboo Resources Ltd. Validates and Enhances Gold Grade by 5.9% with PhotonAssay (TM) Results

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[Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces that the reanalysis of hole QGQ24-20 within the Halo zone using PhotonAssay&TRADE; ("PA" or "photon") technology has successfully verified gold intercepts previously analyzed with traditional fire assay ("FA") methods and produced an increase in gold grade, with an overall 5.9% increase in grade for the entire hole. The hole returned 0.56 g/t Au by photon analysis over the 475.4m core length from below overburden at 7.97m compared to 0.52 g/t Au from FA. The Halo zone is situated on the Company's Quesnelle Gold Quartz Mine property (the "Property"), located approximately 4 kilometers (2.5 miles) northeast of Hixon, central British Columbia, Canada.

A comparison of the results from the photon study on drill hole QGQ24-20 with the original FA results, reported earlier in a News Release dated February 25, 2025, is tabulated below using the original select intervals. The photon study also yielded some longer intervals of higher grade such as 4.18 g/t Au over 28.95m from 82.05m, including 10.48 g/t Au over 8.07m from 85.93m.

Drill hole	From (m)	To (m)	Interval (m)*	Interval (ft)*	Au g/t FA	Ag g/t FA^	Au g/t PA^^	% Increase
QGQ24-20	20.12	362.08	341.96	1121.9	0.71	6.96	0.76	6.27
including	20.12	257	236.88	777.2	0.99	9.77	1.06	7.07
including	40.1	177.27	137.17	450	1.45	16.05	1.55	6.83
including	82.05	105.25	23.20**	76.1	4.61	86.26	4.94	7.35
including	82.05	94	11.95***	39.2	7.36	164.95	7.46	1.33
including	85.93	90.22	4.29****	14.1	16.35	9.09	16.43	0.53
including	92	94	2	6.1	6.36	957.00	6.53	2.67
and including	126	128	2	6.6	12.50	5.6	19.60	56.82

\* Interval widths are reported since there is insufficient data to reliably estimate true width.

\*\* core recovery for interval is 59%; \*\*\* core recovery for interval is 43%; \*\*\*\*core recovery for interval is 46%

^Silver was detected with aqua regia digestion and ICP-AES or AAS on a 0.5g sample, not by PhotonAssay&TRADE;.

^^PhotonAssay&TRADE; lower detection limit was 0.030 to 0.05 g/t Au but assigned as 0.010 g/t Au, consistent with the FA limit.

Value used for < detection limit is 0.005 g/t Au, half the fire assay detection limit.

The photon assay testing was conducted by ALS Canada Ltd. on rejects and pulp samples currently in their storage, utilizing 500g samples, a significantly greater size compared to the 50g aliquots, which were used in

the fire assay method. Approximately 3% of the samples in the photon study utilized the FA result due to insufficient remaining sample with most of those from lower grade intervals. The larger size provides a more thorough assessment of gold distribution in coarse gold settings, characteristic of the Halo zone, where nugget effects can impact conventional assay results. The overall increase in gold grades, especially through higher grade intervals, using the photon method strengthens confidence in the reliability of prior intercepts and suggests that localized high grade mineralization may be more pronounced than previously reported.

The findings not only validate the previous fire assay results but also offer compelling evidence of coarse gold mineralization, assisting with enhancing the understanding of the geological setting and guiding future exploration efforts centered at the Halo zone which is central to the 2 km mineralized trend between Buckley Creek to the north and the historical Quesnelle Quartz Mine at Hixon Creek to the south.

Frank Callaghan, President and CEO, comments "The reanalysis of QGQ24-20 by PhotonAssay not only validates the robustness of our original fire assay intercepts, but also enhances confidence in the presence of coarse, nuggety gold within the Halo zone. The results reaffirm our geological model and sharpen our focus in advancing exploration. We're very encouraged by the increase in gold grades and look forward to deploying this insight as we move into the next phase of drilling."

The technical information in this news release has been reviewed by Jean Pautler, an independent consultant commissioned by the Company. Jean Pautler is a Professional Geoscientist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of the Province of BC ("APEGBC") and licensed by Engineers and Geoscientists BC, and is a "Qualified Person" with respect to NI 43-101.

About Golden Cariboo Resources Ltd.

Golden Cariboo Resources Ltd. is rediscovering the Cariboo Gold Rush by proceeding with highly targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine property which is bordered by Osisko Development (NSE:ODV/TSXV:ODV), partly intertwined with them at the north end of the Cariboo Gold Project, and located along a favourable corridor adjacent to the Spanish and Eureka thrust faults over a 94,899 hectare (234,501 acre) area. Historically, over 101 placer gold creeks on the 90-kilometer (56 mile) trend from the Cariboo Hudson mine north to the Quesnelle Gold Quartz Mine property have recorded production and successful placer mining continues to this day.

Golden Cariboo's Quesnelle Gold Quartz Mine property is 4 kilometers (2.5 miles) northeast of, and road accessible from, Hixon in central British Columbia. The Property includes the Quesnelle Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities. Hixon Creek, which dissects the old workings, is a placer creek which has seen small-scale placer production since the mid 1860s.

For further information please contact:

GOLDEN CARIBOO RESOURCES LTD.

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

Tel: 604-669-6463

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This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and plans of the Company. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding; the expectation that the Company will receive all necessary exemptions and approvals to complete the Offering; the expectation that the Company will complete the Offering on the terms disclosed, or at all; the expectation that the proceeds will be used for property exploration and for general working capital; the Company's exploration plans with respect to its Quesnelle Gold Quartz Mine property; and the anticipated participation of the insider in the Offering.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will receive all necessary exemptions and approvals to complete the Offering; that the Company will complete the Offering on the terms disclosed, or at all; that the proceeds will be used for property exploration and for general working capital; that the Company will have the resources required to proceed with its exploration plans; that the Company will not run into regulatory or other barriers in carrying out its business plans; that the insider will participate in the Offering, on the terms and conditions and in the amount currently expected by management; and that the Company will be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis anticipated.

Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will not receive the necessary exemptions and approvals to complete the Offering; that the Company will not complete the Offering on the terms disclosed, or at all; that the Company will be unable to use the proceeds for property exploration and for general working capital; that the Company may incur unanticipated costs; that the Company may not have the resources required to pursue its exploration plans; that the Company's operations could be adversely affected by possible future government legislation policies and controls or by changes in applicable laws and regulations; that the insider may not participate in the Offering on the terms and conditions and in the amount currently expected by management, or at all; and that the Company may not be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis currently expected. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.

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