

KO Gold Provides Exploration and Drilling Update on Its Otago Gold Belt Permits in New Zealand

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Toronto, November 10, 2025 - [KO Gold Inc.](#) (CSE: KOG) ("KO Gold" or the "Company") is pleased to provide an update on its ongoing exploration activities across its permits in the Otago Gold Belt region, South Island, New Zealand, and to outline its upcoming drilling programs.

Exploration and Drilling Overview

The Company's exploration and evaluation programs continue to advance across its permits. Drilling programs are planned on four of KO Gold's five exploration permits, all of which are now drill-ready. In addition, detailed fieldwork is being initiated in areas of gold and antimony mineralization with little exploration to date, and regional exploration will focus on zones with strong interpreted gold prospectivity.

Planned Drilling Programs

Drilling will take place both within the historic Carrick Goldfield, and also along the western, eastern, and down-dip extensions of Hyde-Macraes Shear Zone (HMSZ) currently being mined by OceanaGold at the Macraes Gold Mine, New Zealand's largest active gold operation.

1. Carrick Exploration Permit - Drilling will twin and validate key historical gold intersections within the Carrick Goldfield. This area, despite its historical production history, has never been systematically tested with modern exploration techniques or deeper drilling.
1. Smylers Gold Exploration Permit - Located along the eastern extension of the HMSZ, that hosts the Macraes gold mining operation, drilling at Smylers will step out from prior KO Gold drill holes completed in 2021 that included impressive gold intersections, and test continuity of this mineralization to support a maiden mineral resource estimate.
1. Hyde Exploration Permit - The drilling program will target the western extension of the HMSZ as defined by mapping, and recent geophysical interpretations. Drilling will evaluate the potential for gold mineralization within this part of the shear zone.
1. Glenpark Exploration Permit - The drilling program is designed to test potential deep down-dip extensions of the HMSZ, which has been well defined at the Macraes Gold Mine.

- Refer to Figure 1 for drilling locations.

Exploration Potential

The Otago Gold Belt's gold potential is underscored by the long-standing success of OceanaGold's Macraes Mine, which has produced approximately 250,000 ounces of gold per year since 1990, and by Santana Minerals' rapid mine development at its Bendigo-Ophir Gold Project, located northwest of Macraes Mine along a similar shear zone. The Bendigo-Ophir Gold Project, located in close proximity to the Company's Carrick exploration permit, contains a JORC Indicated Resource of 18.9 Mt at an average grade of 2.5 g/t Au for 1.5M contained ounces of gold as defined over the past four years from extensive drilling (source: Santana Minerals ASX news release dated March 4, 2025). On November 5, 2025, Santana Minerals

announced that the New Zealand government had granted a Mining Permit for the Bendigo-Ophir Gold Project, a major step towards reaching the production phase with ongoing permitting and consents being approved through the recently enacted Fast-track Approvals Act allowing mining projects to reach production much faster than in the past. Note that a Qualified Person (QP) has been unable to verify the information on the Bendigo-Ophir Gold Project and this information is not necessarily indicative of the mineralization on the Company's permits in the Otago Gold Belt.

Recent drilling results throughout the region highlight the continuity and depth extensions of mineralized zones, signaling increasing exploration momentum. The Otago region remains significantly underexplored, particularly at depth, and has seen a notable uptick in new staking activity in recent months.

KO Gold is currently completing a financing to fund its planned exploration and drilling programs (see November 3, 2025 News Release). With the upcoming summer field season, the Company is well positioned to initiate drilling operations.

Greg Isenor, President and CEO of KO Gold, commented, "We are excited about the opportunities emerging in the Otago Gold Belt. Having explored and made discoveries across the Birimian greenstone belts of West Africa over the past 25 years, I see many similarities here. Thirty-five years ago, the Birimian hosted only small-scale operations, today it is one of the world's largest gold-producing regions. We believe the Otago Gold Belt is at a similar stage of discovery and KO Gold is positioned at the right place, at the right time."

Figure 1: Regional plan showing KO Gold's current land tenure and surrounding prospectivity

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

https://images.newsfilecorp.com/files/9895/273778_38480289c4cecbf8_002full.jpg

Further information on KO Gold and its projects can be viewed on its website at <https://kogoldnz.com/investors> including a corporate presentation and Fact Sheet.

Cautionary Statements and Data Verification

This news release contains scientific and technical information with respect to adjacent properties to the Company's properties in the Otago Gold District, which the Company has no interest in or rights to explore. Readers are cautioned that information regarding the geology, mineralization, and mineral resources on adjacent properties is not necessarily indicative of the mineralization on the Company's properties.

The QP has reviewed the historical scientific and technical information on the Carrick Gold Project from historical reports and scientific papers, but has not yet fully verified the sampling, analytical, and test data underlying this information. Current limitations include getting access to original assay certificates or the general lack of original assay certificates from the historical drilling on the Carrick EP and the need to potentially twin or re-drill a significant portion of the historical drill holes to verify historical gold grades and mineralized widths.

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Paul Ténière, P.Geo., Vice President of Exploration and Director of KO Gold Inc. who is a Qualified Person as defined by NI 43-101.

About KO Gold Inc.

KO Gold is a Canadian junior exploration company listed on the CSE under "KOG". The Company's strategy is to acquire and explore highly prospective gold properties within the Otago Gold District in New Zealand

and has an ongoing program of permit exploration and drilling. KO Gold presently has four 100%-owned exploration permits and one exploration permit under application (Carrick Range) within the Otago Gold District for a combined land package of 400 km². The Company's Smylers Gold, Hyde and Glenpark EPs are located adjacent to OceanaGold's Macraes Gold Mine and the Carrick EP hosts the historic Carrick Goldfield which holds promise as a significant gold deposit near Santana Minerals' Bendigo-Ophir Gold Project. The Company also has an NSR on three additional permits including Garibaldi, Raggedy Range, and Rough Ridge South totaling 340 km². KO Gold has spent over C\$3M in exploration and drilling on its permits in the Otago Gold District over the past five years including RC and diamond drilling on its Smylers Gold EP.

For further information, please contact:

Greg Isenor, President and CEO, Director KO Gold Inc.	
Tel: (902) 832-5555	Suite 802 - Sun Tower, 1550
Email: info@kogoldnz.com	Bedford Highway Bedford, Nova Scotia
Website: www.kogoldnz.com	B4A 1E6 Canada

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This news release contains certain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. Such statements are often, but not always, identified by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate," "may," "will," "would," "potential," "target," "prospective," "scheduled," "forecast," or similar terminology, or by discussions of future events, strategies, or plans.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the timing, scope, and objectives of planned exploration and drilling programs; the interpretation of geological or geophysical data; the potential for discovery and development of mineral resources within the Company's Otago Gold Belt permits; the completion and timing of the proposed financing; and the intended use of proceeds.

Such forward-looking statements are based on the opinions, estimates, and assumptions of management as of the date they are made, including, but not limited to: the availability of financing on reasonable terms, the accuracy of geological interpretations, the continuation of favourable operating and regulatory conditions in New Zealand, and the Company's ability to obtain necessary permits and approvals. Forward-looking statements are inherently subject to a variety of known and unknown risks, uncertainties, and other factors that could cause actual results, activities, and performance to differ materially from those expressed or implied by such statements.

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Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws. Actual results may differ materially from those anticipated in such statements.

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