

P2 Gold Intersects 0.71 g/t Gold and 0.31% Copper Over 54.86 Meters, Including 1.28 g/t Gold and 0.43% Copper over 22.86 meters at Lucky Strike Zone

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[P2 Gold Inc.](#) ("P2" or the "Company") (TSXV: PGLD) (OTCQB: PGLDF) reports results from an additional ten reverse circulation ("RC") drill holes (GBR-082 to 091) drilled at the Lucky Strike Zone as part of the Infill and Expansion Drill Program at the Project located on the Walker-Lane Trend in Nevada. A total of 11,500 meters in 70 RC holes is planned for the Lucky Strike Zone as part of the Infill and Expansion Drill Program. On completion of the drilling underway at the Lucky Strike Zone, the RC drilling will return to the Sullivan Zone for additional drilling to extend the zone down dip. Results from drilling to date confirm the Resource model for the Lucky Strike Zone.

Drilling Highlights

Select drill results (see Table 1 below for drill results) from holes GBR-082 to GBR-091 drilled at the Lucky Strike Zone:

- Hole GBR-088 intersected 0.65 g/t gold and 0.32% copper over 68.58 meters from 54.86 meters downhole, including 1.22 g/t gold and 0.64% copper (one sample capped at 8 g/t gold) starting 54.86 meters downhole and also intersected 0.20 g/t gold and 0.11% copper over 27.43 meters starting 123.44 meters downhole and intersected 0.18% copper over 47.24 meters starting 167.64 meters downhole;
- Hole GBR-089 intersected 0.71 g/t gold and 0.31% copper over 54.86 meters starting 74.68 meters downhole, including 1.28 g/t gold and 0.43% copper starting 74.68 meters downhole and also intersected 0.21 g/t gold and 0.11% copper over 45.72 meters starting 164.59 meters downhole;
- Hole GBR-091 intersected 0.51 g/t gold and 0.22% copper over 68.58 meters from 47.24 meters downhole, including 0.92 g/t gold and 0.34% copper starting 48.77 meters downhole and also intersected 0.11 g/t gold and 0.11% copper over 41.15 meters starting 115.82 meters downhole.

The available drill data confirms that the ore controls at Lucky Strike are the same as at the Sullivan Zone where mineralization is localized within and below a tabular unit of quartz monzonite underlain by pyroxenite. As with Sullivan, the higher-grade copper at Lucky Strike is at the core of the zone and at restricted halos around subvertical structures. This mineralization is dominant and gives way to copper-gold mineralization in the footwall of the main mineralized body. At Lucky Strike, the footwall mineralization ranges in thickness from 20 meters to 60 meters and with the main mineralized body ranging up to 125 meters thick forms a zone with a combined thickness of up to 125 meters thick. There are numerous quartz filled structures that are exposed at the Lucky Strike Zone which come to surface and were exploited historically as narrow, high-grade pits and shallow workings.

The Lucky Strike Zone remains open in all directions. Drilling is currently focused on the western half of the zone, which is approximately 700 meters by 500 meters, as defined by current and historical drilling, and is where the relatively shallow mineralization is hosted. This targeted area is roughly the same size as the Sullivan Zone. Based on available current and historical drill data, the Lucky Strike Zone has the potential to be significantly larger than the Sullivan Zone.

Since the start of the Program in October 2025, a total of 57 RC drill holes have been drilled, with 24 holes drilled at the Sullivan Zone and 33 holes drilled at the Lucky Strike Zone. The diamond drill has completed 18 metallurgical and slope stability geotechnical tests to date. Assays will continue to be reported over the coming months.

On completion of the Infill and Expansion Drill Program, an updated Mineral Resource estimate will be prepared for Gabbs, which is expected to be completed in the third quarter of 2026. The updated Mineral Resource estimate will form the basis of a feasibility study on placing Gabbs in production, which is expected to be completed in the fourth quarter of 2026.

Table 1: Selected Gabbs Drill Results, March 2026 (GBR-082 to GBR-091)^(1, 2)

Hole	Collar Coords	Dip/ Azimuth	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
GBR-082	N4293869/ E414909	-90/0	7.62	59.44	51.82	0.44	0.18
		FM ⁽³⁾	59.44	94.49	35.05	0.12	0.15
GBR-083	N4293869/ E414910	-55/45	7.62	57.91	50.29	0.47	0.23
		FM	60.96	114.30	53.34	0.21	0.22
GBR-084	N4293869/ E414910	-55/135	7.62	64.01	56.39	0.42	0.22
		FM	64.01	124.97	60.96	0.14	0.15
GBR-085	N4293869/ E414910	-50/225	22.86	74.68	51.82	0.39	0.19
		FM	74.68	97.54	22.86	0.18	0.13
		FM	114.30	137.16	22.86	0.15	0.15
GBR-086	N4293869/ E414910	-60/315	16.76	67.06	50.29	0.52	0.22
		FM	85.34	112.78	27.43	0.12	0.21
GBR-087	N4293812/ E415017	-70/0	53.34	118.87	65.53	0.44	0.20
		FM	118.87	152.40	33.53	0.11	0.16
GBR-088	N4293812/ E415017	-65/45	54.86	123.44	68.58	0.65 ⁽⁴⁾	0.32
		incl	54.86	73.15	18.29	1.22 ⁽⁴⁾	0.64
		FM	123.44	150.88	27.43	0.20	0.11
GBR-089	N4293812/ E415017	FM	167.64	214.88	47.24	0.13	0.18
		-65/135	74.68	129.54	54.86	0.71	0.31
		Incl	74.68	97.54	22.86	1.28	0.43
GBR-090	N4293803/ E415019	FM	164.59	210.31	45.72	0.21	0.15
		-60/225	60.96	120.40	59.44	0.43	0.18
GBR-091	N4293803/ E415019	FM	140.21	182.88	42.67	0.14	0.18
		-60/315	47.24	115.82	68.58	0.51	0.22
		Incl	48.77	71.63	22.86	0.92	0.34
		FM	115.82	156.97	41.15	0.11	0.15

- (1) True thickness to be determined.
- (2) All samples were submitted for preparation by ALS Global at its facilities in Reno, Nevada, with the analysis completed at ALS Global facilities in Reno, Nevada, and North Vancouver, British Columbia. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and one in 20 samples had a sample cut from assay rejects assayed as a field duplicate.
- (3) FM means footwall mineralization
- (4) One sample (1.52 meters) capped at 8 g/t gold.

Qualified Person

Ken McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, P2 Gold, is the Qualified Person, as defined by National Instrument 43-101, responsible for the Gabbs Project. Mr. McNaughton has reviewed, verified, and approved the scientific and technical information in this news release.

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing its gold-copper Gabbs Project on the Walker Lane Trend in Nevada, where work to support a feasibility study is underway. A positive preliminary economic assessment has outlined a long-life, mid-size mine at Gabbs with annual average production of 109,000 ounces gold, 15,000 tonnes copper over a 14.2-year mine life. The Gabbs Project has excellent infrastructure with access via paved Hwy 361, and power and water on site. Additional metallurgical work is being planned, and a water permit is expected in the first quarter of this year. All zones on the property remain open and additional exploration targets, near surface and at depth, are drill ready.

Neither the TSX Venture Exchange (the "Exchange") nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company's expectations, strategies and plans for the Gabbs Project including the Company's planned expenditures and exploration activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made as well as the other assumptions disclosed in this news release. Furthermore, such forward-looking information involves 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 information and risks associated with mineral exploration, including the risk that actual results and timing of exploration and development will be different from those expected by management. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2024, dated March 21, 2025 filed on SEDAR+ at www.sedarplus.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to

forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

SOURCE P2 Gold Inc.

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