

Grande Portage Resources Initiates Full Scale Geochemical Characterization Program and Backfill Testwork for the New Amalga Gold Project

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VANCOUVER, April 29, 2026 - [Grande Portage Resources Ltd.](#) (TSXV:GPG)(OTCQB:GPTRF)(FSE:GPB) ("Grande Portage" or the "Company") is pleased to announce that it has initiated a formal, comprehensive Geochemical Characterization Program to advance permitting for the New Amalga Gold property in Southeast Alaska, with samples shipped on April 24.

Geochemical characterization is a standard environmental study for metals mining projects. This testwork determines whether any of the different types of rock to be produced by the project have the potential to be reactive (acid-generating leading to metals release) over the long term. Previous limited testwork on a small number of New Amalga wallrock samples conducted in 2020-2021 showed favourable results, demonstrating significant net-acid-neutralizing ratios with all samples tested (Table 1).

The current program will test a far larger number of samples which are representative of the different rock types in the areas planned to be extracted under the Preliminary Economic Assessment (PEA) mine plan (with an effective date of February 11, 2026). Labwork will be performed by SGS North America with program design and technical oversight provided by Stantec Consulting Services Inc.

In the PEA mine plan all development rock and ore sorter rejects produced by the mine are to be returned underground, primarily in the form of cemented rock fill (CRF) backfill, with no waste rock left on surface stockpiles after closure. Accordingly, the testing program will also include the first-ever creation of CRF utilizing New Amalga material. Crushed rock samples will be mixed with cement and cast into cylinders, which will undergo both geochemical testing as well as uniaxial compressive strength (UCS) crush testing. This will assess the strength of the backfill and help determine the cement content required to provide the necessary structural support for mining.

Ian Klassen, President and CEO comments: "The initiation of the geochemical program is a significant milestone in the progression of our environmental studies. The results of this program will be key inputs for the Federal NEPA environmental review process as well as State of Alaska mining permits. The backfill testing will also provide critical data to inform future engineering and costing studies. We are pleased that the project continues to gather momentum following the outstanding results from our PEA released last month."

Table 1: Results of Historical 2020-2021 Geochemical Testing of New Amalga Wallrock Samples*

*An NNP of greater than 20 kg CaCO₃/t and an NP/AP ratio of greater than 2.0 are generally utilized as criteria to classify a material as non-potentially-acid-generating. All previously-tested samples met these criteria.

Project Summary:

The New Amalga Gold Project is located only 25km from Alaska's capital city of Juneau and 6km from paved highway. The resource remains open to expansion in multiple directions and hosts an Indicated Resource of 1,438,500 ounces of gold at an average grade of 9.47 g/t Au (4,726,000 tonnes) and an Inferred Resource of 515,700 ounces of gold at an average grade of 8.85 g/t Au (1,813,000 tonnes).

The current development concept, as described in the Preliminary Economic Assessment (PEA) study with

an effective date of February 11, 2026, envisions a small-footprint underground mining operation which would transport material offsite for processing by a third party, eliminating the need for an onsite gold recovery plant or tailings storage facility.

This setup is designed to provide several benefits:

- Eliminates the need to build a gold recovery plant, minimizing mine footprint, power requirements and reducing project construction CAPEX.
- Eliminates the need to develop a tailings disposal facility at the site, as no tailings would be generated.
- Removes the need for permanent waste rock storage facilities. Waste rock generated from mine development would be returned to the underground workings as stope backfill.
- No use of chemical reagents for gold processing at the site.
- Dramatically reduces land usage and overall environmental footprint.
- Greatly facilitates post-mining closure and reclamation.
- Simplifies the environmental review and permitting process.

Project Highlights:

- A 100% interest in the New Amalga Gold Project, located near infrastructure only 25km north of Juneau, Alaska and 6km from paved all-season highway (Fig. 2)
- Excellent economics demonstrated by NI43-101 Preliminary Economic Assessment (with an effective date of February 11, 2026):
 - At Base Case of US\$3,200/oz gold price: after-tax NPV₅ of US\$721m, after-tax IRR of 56%
 - At upside case of US\$5,000/oz gold price: after-tax NPV₅ of US\$1,557m, after-tax IRR of 91%
- The property is host to at least 8 large, long, gold bearing mesothermal veins
- 240 drill holes from 55 platforms totaling ~65,000 m confirm a large gold-quartz system
- Past drilling produced multi-ounce assays on several veins. Select samples include:

Deep Trench Vein: 15.3m grading 37.1 g/t Au, 8.3m grading 58.6 g/t Au, 11.6m grading 28.3 g/t Au

Goat Vein: 2.1m grading 74.2 g/t Au, 6.3m grading 15.7 g/t Au

Main Vein: 3.1m grading 79.2 g/t Au, 2.1m grading 37.2 g/t Au, 3.1m grading 13.9 g/t Au

Ridge Vein: 1.5m grading 43.0 g/t Au, 1.5m grading 29.2 g/t Au

Sleeping Giant Vein: 2.1m grading 15.4 g/t Au, 3.2m grading 20.7 g/t Au

See Fig. 1 below for approximate locations of selected intercepts.

- The Company's updated NI43-101 Mineral Resource Estimate (MRE) with an effective date of July 17, 2024 reported an Indicated Resource of 1,438,500 ounces of gold at an average grade of 9.47 g/t Au (4,726,000 tonnes); and an Inferred Resource of 515,700 ounces of gold at an average grade of 8.85 g/t Au (1,813,000 tonnes), as well as an Indicated Resource of 891,600 ounces of silver at an average grade of 5.86 g/t Ag (4,726,000 tonnes); and an Inferred Resource of 390,600 ounces of silver at an average grade of 7.33 g/t silver (1,813,000 tonnes).
- The deposit is open to the north, south and at depth.

- Goat vein surface outcrop channel samples assayed 129.02 g/t gold (3.76 opt) and 290 g/t gold (8.46 opt) with 224 g/t silver (6.53 opt)
- LiDAR survey of property discovered numerous targets - the first of these tested confirmed gold discovery
- Received excellent metallurgical recoveries up to 98.2%
- Completed 6+ years of environmental baseline water sampling
- Current development strategy envisions a small-footprint underground mining operation with third-party offsite processing, eliminating the need for an onsite mill or tailings storage facility. This configuration reduces capital costs, greatly minimizes the project's environmental footprint, and facilitates permitting.
- LOI signed with Goldbelt Inc (an Alaska Native Corporation organized under the Alaska Native Claims Settlement Act) for development of an ore export terminal at Cascade Point, Goldbelt's privately held parcel located only 22km from the project site.

Fig. 1: Approximate Locations of Selected Intercepts

Fig. 2: Location of the New Amalga Gold Project

Kyle Mehalek, P.E., is the QP within the meaning of NI 43-101 and has reviewed and approved the technical disclosure in this release. Mr. Mehalek is independent of Grande Portage within the meaning of NI 43-101.

About Grande Portage:

Grande Portage Resources Ltd. is a publicly traded mineral exploration company focused on advancing the New Amalga Mine project, the outgrowth of the Herbert Gold discovery situated approximately 25 km north of Juneau, Alaska. The Company holds a 100% interest in the New Amalga property. The New Amalga gold system is open to length and depth and is host to at least six main composite vein-fault structures that contain ribbon structure quartz-sulfide veins. The project lies prominently within the 160km long Juneau Gold Belt, which has produced over eight million ounces of gold.

The Company's updated NI#43-101 Mineral Resource Estimate (MRE) reported at a base case mineral resources cut-off grade of 2.5 grams per tonne gold (g/t Au) and consists of: an Indicated Resource of 1,438,500 ounces of gold at an average grade of 9.47 g/t Au (4,726,000 tonnes); and an Inferred Resource of 515,700 ounces of gold at an average grade of 8.85 g/t Au (1,813,000 tonnes), as well as an Indicated Resource of 891,600 ounces of silver at an average grade of 5.86 g/t Ag (4,726,000 tonnes); and an Inferred Resource of 390,600 ounces of silver at an average grade of 7.33 g/t silver (1,813,000 tonnes). The MRE was prepared by Dr. David R. Webb, Ph.D., P.Geol., P.Eng. (DRW Geological Consultants Ltd.) with an effective date of July 17, 2024.

ON BEHALF OF THE BOARD

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stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties as described in the Company's filings with Canadian securities regulators. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Please note that under National Instrument 43-101, the Company is required to disclose that it has not based any production decision on NI 43-101-compliant reserve estimates, preliminary economic assessments, or feasibility studies, and historically production decisions made without such reports have increased uncertainty and higher technical and economic risks of failure. These risks include, among others, areas that are analyzed in more detail in a feasibility study or preliminary economic assessment, such as the application of economic analysis to mineral resources, more detailed metallurgical and other specialized studies in areas such as mining and recovery methods, market analysis, and environmental, social, and community impacts. Any decision to place the New Amalga Mine into operation at levels intended by management, expand a mine, make other production-related decisions, or otherwise carry out mining and processing operations would be largely based on internal non-public Company data, and on reports based on exploration and mining work by the Company and by geologists and engineers engaged by the Company.

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