

Newcore Gold Drilling Intersects 1.37 g/t Gold over 24.0 Metres, Including 1.93 g/t Gold over 12.0 Metres, at the Enchi Gold Project, Ghana

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VANCOUVER, June 16, 2026 - [Newcore Gold Ltd.](#) ("Newcore" or the "Company") (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce additional drill results from the 80,000-metre drill program underway at the Company's Enchi Gold Project ("Enchi" or the "Project") in Ghana. Diamond Drilling ("DD") at the Sewum Gold Deposit ("Sewum") encountered wide zones of gold mineralization in the shallow oxide-transition and the upper fresh mineralization, below the limits of the pits that constrain the Mineral Resource Estimate. Hole SWDD121 intersected 1.37 grams per tonne gold ("g/t Au") over 24.0 metres ("m") from 94.0 m, including 1.93 g/t Au over 12.0 m from 103.0 m, with a second shallow mineralized zone of 0.55 g/t Au over 16.5 m from 30.0 m. Hole SWDD115 intersected 0.74 g/t Au over 10.2 m from 54.3 m, with a second high-grade interval of 9.24 g/t Au over 1.9 m from 251.4 m, including 17.36 g/t Au over 1.0 m from 251.4 m. This news release reports results for diamond drilling completed at Sewum. Drilling continues to demonstrate the continuity of gold mineralization and potential for resource growth at Enchi. Alongside drilling and exploration, development at Enchi is ongoing with a Pre-Feasibility Study ("PFS") on track for completion by the end of June 2026.

Highlights from Diamond Drilling at the Sewum Gold Deposit at Enchi

- Drilling intersected wide zones of gold mineralization above the mineral resource grade and below the limits of the pits that constrain the Mineral Resource Estimate.
 - Diamond drill hole SWDD121 intersected multiple gold mineralized zones including 1.37 g/t Au over 24.0 m from 94.0 m, including 1.93 g/t Au over 12.0 m from 103.0 m, and 0.55 g/t Au over 16.5 m from 30.0 m.
 - Hole SWDD115 intersected 0.74 g/t Au over 10.2 m from 54.3 m, with a second zone of high-grade mineralization that intersected 9.24 g/t Au over 1.9 m from 251.4 m including 17.36 g/t Au over 1.0 m from 251.4 m.
- Drill results not included in most recent Mineral Resource Estimate, with drilling continuing to prove out the potential for future resource growth at Enchi.
 - Sewum is the largest deposit currently defined at Enchi and remains open along strike and at depth.
 - This drilling reached a maximum vertical depth of 200 metres, with the average vertical depth of all holes drilled to date at Sewum only down to 100 metres.

Greg Smith, VP Exploration of Newcore stated, "Results from our latest drilling at Sewum continue to demonstrate the continuity and scale of gold mineralization beyond the pit-constrained limits of the current Mineral Resource Estimate, reinforcing the strong potential for future resource growth at Enchi. These holes successfully intersected gold mineralization above the mineral resource grade and below areas that have historically seen limited drilling, extending mineralization to depth. As the largest deposit currently defined at Enchi, Sewum remains open along strike and at depth, with this drilling continuing to support our interpretation that the mineralized system continues beyond the boundaries of the existing resource model. With the strong results from drilling completed in 2026 not yet included in the mineral resource estimate at Enchi, we are excited to continue to focus our on-going drill program on expanding the mineralized footprint and proving out the potential for resource growth beyond the limits of the current resource, including at depth."

This release reports results for 6 DD holes totalling 2,069 m (SWDD115, SWDD117 to SWDD121) targeting the Sewum Gold Deposit, with all holes intersecting gold mineralization. A total of 40,528 m in 272 holes has been reported to date as part of the ongoing drill program at Enchi, with 98% of holes intersecting gold mineralization.

Select assay results from the 6 holes of the drill program reported in this release are below:

Table 1 - Enchi Gold Project Drill Highlights

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)
SWDD121	Sewum	30.0	46.5	16.5	0.55
and		94.0	118.0	24.0	1.37
including		103.0	115.0	12.0	1.93
SWDD115	Sewum	54.3	64.5	10.2	0.74
and		251.4	253.3	1.9	9.24
including		251.4	252.4	1.0	17.36
SWDD117	Sewum	61.1	64.4	3.3	3.36

Notes:

1. See detailed table for complete results;
2. Intervals reported are hole lengths with true width estimated to be 75 - 85%; and
3. Length-weighted averages from uncut assays.

A plan map showing the drill hole locations can be viewed at:

https://newcoregold.com/site/assets/files/5976/2026_06_16-ncau-nr-enchi-plan-map-sewum.pdf

A cross section showing drill results and highlights for hole SWDD121 and SWDD120 can be viewed at:

https://newcoregold.com/site/assets/files/5976/2026_06-ncau-crosssection-swdd121.pdf

A complete list of the drill results in this release, including hole details, can be viewed at:

https://newcoregold.com/site/assets/files/5976/2026_06_16-ncau-enchi-2024-2026-drill-results.pdf

Diamond Drilling at the Sewum Gold Deposit

SWDD115 and SWDD117 to SWDD121 (6 DD holes totalling 2,069 m) were completed at Sewum, targeting mineralization within the shallow oxide-transition and the upper fresh mineral horizon at the Ridge Zone, with a goal of expanding the mineralized footprint of the deposit. This drilling reached a maximum vertical depth of 200 metres, representing some of the deepest intercepts drilled to date at Sewum, with prior drilling completed at Sewum focused on shallow mineralization within the first 100 vertical metres. The holes reported in this news release include three holes testing three sections along a 500 metre strike length on the upper structures and another three holes testing two additional sections along a 100 metre strike length in the lower structures of the zone.

Two diamond drill holes totalling 665 m (SWDD120 and SWDD121) were drilled on the same section and used to define the dip of the main sub-parallel gold mineralized structures at depth. Hole SWDD121 intersected 1.37 g/t Au over 24.0 m from 94.0 m, including a higher-grade interval of 1.93 g/t Au over 12.0 m from 103.0 m. This hole also intersected a second mineralized zone with 0.55 g/t Au over 16.5 m from 30.0 m. SWDD120, collared 50 metres east on the same section, intersected a series of stacked gold mineralized zones including 0.58 g/t Au over 7.0 m from 149.0 m and 0.57 g/t Au over 6.0 m from 203.0 m.

Diamond drill hole SWDD115 totalling 371 m, collared 700 metres north of SWDD121, tested the northern-central portion of the Ridge Zone and encountered high-grade gold within the fresh mineralization with 9.24 g/t Au over 1.9 m from 251.4 m, including 17.36 g/t Au over 1.0 m from 251.4 m. SWDD115 also intersected gold mineralization in the shallower oxide-transition mineralization with 0.74 g/t Au over 10.2 m from 54.3 m.

Diamond drill hole SWDD117 totalling 380 m, collared 200 metres north of SWDD121, tested both the upper and lower structures and intersected multiple stacked gold mineralized zones including 3.36 g/t Au over 3.3 m from 61.1 m, 0.30 g/t Au over 44.0 m from 270.0 m, including 0.71 g/t Au over 4.0 m from 273.0 m and including 1.09 g/t Au over 2.0 m from 286.0 m. Diamond drill hole SWDD119 totalling 380.5 m, collared 100 metres south of SWDD117, also intersected several sub-parallel gold mineralized structures including 0.48 g/t Au over 12.0 m from 270.0 m and 0.54 g/t Au over 7.0 m from 324.0 m.

Diamond drilling completed at Sewum continues to confirm continuity along strike and down dip for the

principal structures which comprise the Ridge Zone of the Sewum Gold Deposit.

Enchi Work Program

The 80,000 metre drill program underway at Enchi commenced August 2024 is focused on resource conversion, resource growth and discovery. Reverse Circulation ("RC") drilling is targeting near-surface mineralization (oxide, transition, and shallow fresh mineralization) focused on resource conversion and continuing to define the potential for resource growth along strike at existing deposits, with diamond drilling directed at the high-grade potential at depth. The completed first phase of the drill program was infill drilling for resource conversion, with only the first 28,000 metres of the drill program incorporated into an updated Mineral Resource Estimate announced on March 18, 2026 that more than doubled the Indicated Mineral Resource. All deposit areas and pre-resource targets at Enchi remain open along strike and at depth, providing for future resource growth across the district-scale property.

In addition to drilling, a Pre-Feasibility Study ("PFS") is targeted for completion by the end of June 2026 (see news release dated February 5, 2026), alongside on-going development work in support of project advancement at Enchi which includes metallurgical testwork, hydrogeological testing, geotechnical work, and environmental work.

Sewum Gold Deposit

Sewum is one of the five deposits which comprise the Mineral Resource Estimate at Enchi (Sewum has an Indicated Mineral Resource of 41.2 million tonnes grading 0.43 g/t Au containing 573,000 ounces and an Inferred Mineral Resource of 24.2 million tonnes grading 0.39 g/t Au containing 308,000 ounces). Sewum is located 15 kilometres south of the town of Enchi, with nearby roads and power and further access provided by a series of drill roads. Sewum is outlined on surface by a greater than six-kilometre-long and one-to-two-kilometre-wide gold-in-soil anomaly. An airborne geophysical anomaly coincident with the Sewum Gold Deposit defines a series of subparallel and intersecting structures. To date, approximately 45% of the gold-in-soil anomaly at Sewum is untested by drilling, with the average vertical depth of all holes drilled to date at Sewum only down to 100 metres.

Drill Hole Locations

Table 2 - Enchi Gold Project Drill Hole Location Details

Hole ID	UTM East	UTM North	Elevation	Azimuth °	Dip °	Length (m)
SWDD115	521488	629554	190	120	-52	371.4
SWDD117	521138	629083	177	120	-61	380.3
SWDD118A	521257	629294	146	120	-60	272.2
SWDD119	521144	628982	175	120	-60	380.5
SWDD120	521176	628905	147	120	-50	308.4
SWDD121	521144	628942	158	120	-65	356.4

Enchi Gold Project Mineral Resource Estimate

The Enchi Gold Project hosts an Indicated Mineral Resource of 83.6 million tonnes grading 0.56 g/t Au containing 1,502,000 ounces gold and an Inferred Mineral Resource of 40.1 million tonnes grading 0.49 g/t Au containing 626,000 ounces. Mineral resource estimation practices are in accordance with CIM Estimation of Mineral Resource and Mineral Reserve Best Practice Guidelines (November 29, 2019) and follow CIM Definition Standards for Mineral Resources and Mineral Reserves (May 10, 2014), that are incorporated by reference into National Instrument 43-101 ("NI 43-101"). The Mineral Resource Estimate is from the technical report titled "Technical Report Mineral Resource Estimate Update, Enchi Gold Project, Ghana" dated May 1, 2026, with an effective date of March 18, 2026, prepared for Newcore by Ryan Wilson, P. Geo, Matthew Halliday, P. Geo, Schadrac Ibrango, P. Geo of DRA Americas Inc. in accordance with NI 43-101, and is available under the Company's profile on SEDAR+ at www.sedarplus.ca. These individuals are independent qualified persons ("QP") as defined by NI 43-101.

Newcore Gold Best Practice

Newcore is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by independent drilling firms using industry standard RC and Diamond Drill equipment. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to

Intertek Labs located in Tarkwa, Ghana for 50 gram gold fire assay.

Qualified Person

Mr. Gregory Smith, P. Geo, Vice President of Exploration at Newcore, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein and has conducted appropriate verification on the underlying data including confirmation of the drillhole data files against the original drillhole logs and assay certificates.

About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer ⁽¹⁾. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 12% equity ownership, and prime district scale exploration opportunities. Enchi's 248 km² land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several multi-million-ounce gold deposits, including the Chirano mine 50 kilometres to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders. (1) Source: Production volumes for 2025 as sourced from the World Gold Council.

On Behalf of the Board of Directors of Newcore Gold Ltd.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes statements that contain "forward-looking information" within the meaning of the applicable Canadian securities legislation ("forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: statements about the estimation of mineral resources; realization of mineral resources estimates; timing, content and completion of a pre-feasibility study; proposed development plans for the Company; results of metallurgical testwork; results of our ongoing drill campaign; results of drilling, magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; and future exploration prospects and growth of mineral properties.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. The assumptions underlying the forward-looking statements are based on information currently available to Newcore. Although the forward-looking statements contained in this news release are based upon what management of Newcore believes, or believed at the time, to be reasonable assumptions, Newcore cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Forward-looking information also involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others: risks related to the speculative nature of Newcore's business; Newcore's formative stage of development; Newcore's financial position; possible variations in mineralization, grade or recovery rates; actual results of

current exploration activities; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold and other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, unusual or unexpected geological formations); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Forward-looking statements contained herein are made as of the date of this news release and Newcore disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information.

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