

P2 Gold: Gabbs Geotechnical Drilling Confirms Sullivan Zone Remains Open for Expansion Down Dip

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[P2 Gold Inc.](#) ("P2" or the "Company") (TSXV: PGLD) (OTCQB: PGLDF) reports results from five diamond drill holes (GBD-010 and GBD-017) drilled at the Sullivan Zone as part of the Pit Slope Stability Geotech Drill Program at its Gabbs located on the Walker-Lane Trend in Nevada. All five drill holes were drilled at the margins of the planned open pit, and holes intersected gold-copper mineralization, highlighting that the Sullivan Zone remains open for expansion down dip and continues to grow in size. A 7,500-meter reverse circulation ("RC") drill program targeting this down dip mineralization is planned and will be completed for inclusion in the Gabbs Project feasibility study Mineral Resource estimate.

Drilling Highlights

Select drill results (see Table 1 below for drill results) from holes GBD-007 to GBD-010 and GBD-017 drilled at the Sullivan Zone include:

- Hole GBD-008 intersected 0.50 g/t gold and 0.27% copper over 140.21 meters from 99.36 meters downhole, including 13.72 meters grading 0.93 g/t gold and 0.49% copper starting 143.56 meters downhole;
- Hole GBD-010 intersected 0.38 g/t gold and 0.18% copper over 123.44 meters starting 62.48 meters downhole, including 13.72 meters grading 0.67 g/t gold and 0.34% copper starting 67.06 meters downhole and also including 18.29 meters grading 0.51 g/t gold and 0.16% copper starting 167.64 meters downhole;

At the Sullivan Zone and Lucky Strike Zone, mineralization is localized within and below a tabular unit of quartz monzonite underlain by pyroxenite, with the higher-grade gold and copper at the core of each of the zones. This mineralization is the dominant and gives way to copper-gold mineralization in the footwall of the main mineralized body. At Sullivan, the deeper 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 175 meters thick.

Since the start of the Program in October 2025, a total of 70 RC drill holes has been drilled, with 24 holes drilled at the Sullivan Zone and 46 holes drilled at the Lucky Strike Zone. The diamond drill completed 29 metallurgical and slope stability geotechnical holes and 10 exploration holes prior to being demobilized from site at the end of May. The Expansion and Infill RC drill program is ongoing with an additional 15,000 meters in 65 holes planned to test the relatively shallow mineralization along the western Lucky Strike, and 7,500 meters in 27 holes planned to test the down dip expansion at Sullivan.

On completion of the Infill and Expansion Drill Program, an updated Mineral Resource estimate will be prepared for Gabbs. 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, June 2026 (GBD-007 to GBD-010 and GBD-017)^(1, 2)

Hole	Collar Coords	Dip/ Azimuth	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
GBD-007	N4292788/ E417602	-75/45	10.67	41.15	30.48	0.50	0.26
		FM ⁽³⁾	41.15	109.73	68.58	0.15	0.28
GBD-008	N4292505/ E417753	-80/225	99.36	239.57	140.21	0.50	0.27
		incl	143.56	167.94	24.38	0.93	0.49
GBD-009	N4292572/ E417826	-80/45	44.20	65.53	21.34	0.17	0.08
		FM	65.53	131.06	65.53	0.15	0.23
GBD-010	N4292625/ E417447	-80/225	62.48	185.93	123.44	0.38	0.18
		Incl	67.06	80.77	13.72	0.67	0.34
		And	167.64	185.93	18.29	0.51	0.16
GBD-017	N4292468/ E417917	-80/135	147.83	170.69	22.86	0.37	0.21
		FM	149.35	160.02	10.67	0.65	0.25

(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.

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 (see footnote below) has outlined a long-life, mid-size mine at Gabbs with annual average production of 109,000 ounces gold and 33 million pounds copper, processing 9 million tonnes per year over a 14.2-year mine life. The feasibility study is advancing using a nominal production rate of 12 million tonnes per year targeting average annual production of 150,000 ounces gold and 45 to 50 million pounds of copper per year. The Gabbs Project has excellent infrastructure with access via paved Hwy 361, and power and water on site. All zones on the property remain open and an infill and expansion drill program is underway. On completion of drilling, an updated Mineral Resource estimate will be prepared for Gabbs, which is expected to be completed in the third quarter.

*Please see NI 43-101 Technical Report, "Preliminary Economic Assessment Gabbs Heap Leach and Mill Project" Nye County, Nevada, USA; Effect date of October 7, 2025, Report date November 20, 2025

available on the Company's web site www.p2gold.com and SEDAR+.

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 and development 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, 2025, dated March 19, 2026 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.

Contact

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