

Signal Gold Inc. Continues To Intersect High-Grade Gold at the Western Extension of Goldboro

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Including 73.92 g/t Gold Over 3.8 Metres and 16.00 g/t Over 4.5 Metres

TORONTO, September 12, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL)(OTCQB:SGNLF) is pleased to announce additional assay results from its 5,179-metre diamond drilling program at the western extension of the Goldboro Deposit at its Goldboro Project in Nova Scotia ("Goldboro", or the "Project"), which was designed to target near-surface mineralization immediately west of the existing Goldboro Deposit with the goal of delineating additional open-pit Mineral Resources (Exhibit A and B). These results are in addition to the high-grade intercepts previously announced on July 24, 2024, and August 20, 2024.

"We continue to be excited with the drill results from the western extension of the Goldboro Deposit. These latest high-grade results continue to demonstrate continuity of the Goldboro Deposit to the west and the potential for additional open pit Mineral Resources outside the current Deposit. Five of the seven holes reported target the north-limb of the anticline further confirming a continuous system of gold mineralization on both the north and south limbs of the host structure. We believe there exists the potential to meaningfully grow the Goldboro Deposit and, through our ongoing regional exploration work, there remains significant opportunities for gold discovery within our consolidated land package in the historic Goldboro Gold District."

~ Kevin Bullock, President and CEO, Signal Gold Inc.

The recent assay results from a further seven (7) drill holes of the program intersected multiple high-grade zones of gold mineralization, along with nine (9) occurrences of visible gold, representing some of the highest-grade intercepts to date from this area. All results are uncut. Selected composited highlights (core length) from the recent assay results include:

- 73.92 g/t gold over 3.8 metres (150.5 m to 154.4 m) in drill hole BR-24-459; including 396.27 g/t gold over 0.7 m;
- 16.00 g/t gold over 4.5 metres (175.3 m to 179.8 m) in drill hole BR-24-459; including 44.8 g/t gold over 1.5 m; and including 79.00 g/t gold over 0.5 m;
- 40.25 g/t gold over 1.8 metres (76.8 m to 78.6 m) in drill hole BR-24-455, including 133.68 g/t gold over 0.6 m;
- 4.03 g/t gold over 3.2 metres (139.8 m to 143.0 m) in drill hole BR-24-455; including 23.51 g/t gold over 0.5 m;
- 20.28 g/t gold over 1.3 metres (183.2 m to 184.5 m) in drill hole BR-24-455; including 43.02 g/t gold over 0.5 m; and
- 51.93 g/t gold over 1.5 metres (42.9 m to 44.4 m) in drill hole BR-24-458; including 155.46 g/t gold over 0.5 m.

These results are part of the recently completed 5,179-metre diamond drilling program that comprised 26 drill holes (BR-24-440 to 465). Assays are pending for samples collected from drill holes BR-24-460 to 465 and will be reported as they become available. Selected composited highlights from the first fourteen (14) drill holes of this program previously reported include:

- 17.97 g/t gold over 2.5 metres (64.6 m to 67.1 m) in drill hole BR-24-450, including 87.15 g/t gold over 0.5 m;
- 19.00 g/t gold over 2.4 metres (259.6 m to 262.0 m) in drill hole in drill hole BR-24-449, including 37.88 g/t gold over 1.0 m, and including 14.31 g/t gold over 0.5 m;
- 12.57 g/t gold over 1.5 metres (198.0 m to 199.5 m) in drill hole BR-23-453, including 31.34 g/t gold over 0.5 m;
- 25.82 g/t gold over 0.6 metres (45.8 m to 46.4 m) in drill hole BR-24-448;
- 21.27 g/t gold over 5.0 metres (146.6 m to 151.6 m) in drill hole BR-24-441, including 187.13 g/t gold over 0.5 m and 13.13 g/t gold over 0.5 m;
- 23.37 g/t gold over 1.3 metres (108.6 m to 109.9 m) in drill hole BR-24-441; and
- 4.32 g/t gold over 1.9 metres (114.4 m to 116.3 m) in drill hole BR-24-441, including 13.62 g/t gold over 0.5 m.

Table 1: Selected highlight assays from drill holes BR-24-454 to BR-24-460.

Drillhole	From (m)	To (m)	Interval (m)	Gold (g/t)	Visible Gold
BR-24-454	41.5	42.5	1.0	2.04	
and	72.7	75.0	2.3	0.62	
and	88.0	89.0	1.0	1.65	
and	118.0	119.3	1.3	1.38	
BR-24-455	10.5	14.5	4.0	1.36	
and	28.2	29.0	0.8	2.56	
and	38.5	39.0	0.5	1.99	
and	44.0	44.7	0.7	1.08	
and	58.0	59.0	1.0	4.78	
and	69.9	70.4	0.5	2.31	
and	76.8	78.6	1.8	40.25	
including	76.8	77.3	0.6	133.68	
and	114.3	115.0	0.7	5.33	
and	133.0	134.0	1.0	1.11	
and	139.8	143.0	3.2	4.03	VG
including	139.8	140.3	0.5	23.51	
and	168.8	170.0	1.2	3.50	
and	174.8	175.4	0.6	3.78	

and	183.2	184.5	1.3	20.28	VG
including	183.2	183.8	0.6	43.02	
and	210.6	212.7	2.1	4.33	
including	211.6	212.1	0.5	16.49	
and	243.3	244.5	1.2	12.72	VG
and	258.5	259.0	0.5	2.67	
BR-24-456	113.4	114.0	0.6	2.55	
and	173.5	174.5	1.0	1.53	
BR-24-457	155.7	156.7	1.0	1.00	
BR-24-458	42.9	44.4	1.5	51.93	
including	42.9	43.4	0.5	155.46	
and	75.7	76.2	0.5	4.59	
and	86.5	87.5	1.0	1.83	
and	119.0	119.5	0.5	3.58	
and	142.3	142.8	0.5	1.78	
BR-24-459	89.3	89.8	0.5	1.68	
and	116.1	116.7	0.6	1.66	
and	134.4	135.0	0.6	2.68	
and	139.0	139.6	0.6	1.08	
and	150.5	154.3	3.8	73.92	
including	153.6	154.3	0.7	396.27	
and	161.1	163.1	2.0	1.13	
and	175.3	179.8	4.5	16.00	VG
including	176.5	178.0	1.5	44.80	
and including	176.5	177.0	0.5	79.00	
and	189.7	190.2	0.5	1.76	
and	215.1	216.6	1.5	0.69	
and	221.2	221.7	0.5	1.06	
BR-24-460	109.2	109.7	0.5	1.00	
and					

112.7

and	140.4	142.4	2.0	2.09	VG
including	141.9	142.4	0.5	4.94	
and	156.3	160.0	3.7	1.00	VG
including	156.3	157.0	0.7	2.66	

Exhibit A. A map showing the location of the proposed West and East pits of the Goldboro Project and the location of the western extension of the Goldboro Deposit and the of the current drill program, against the backdrop of the trend an Induced Polarization ("IP") geophysical survey.

Exhibit B. A plan map showing the location of drill holes completed during recent and previous drilling as well as the planned mine and mill infrastructure at Goldboro.

Footnotes:

- Intervals are reported as core length only. True widths are estimated to be between 70% and 100% of the core length.
- All drill hole results are reported using fire assay only and are uncut. See notes on QA/QC procedures at the bottom of this press release.
- Drill holes were oriented along a north-south trend with holes on the north limb of the hosting anticlinal structure drilled southward and holes located south of the anticlinal structure drilled northward. The dip of holes is dependent upon the location relative to the anticline with the goal of intersecting mineralized zones orthogonally.

All samples and the resultant composites referred to in this release are collected using QA/QC protocols including the regular insertion of standards and blanks within the sample batch for analysis and check assays of select samples. All samples quoted in this release were analyzed at Eastern Analytical Ltd. in Springdale, NL, for Au by fire assay (30 g) with an AA finish.

All assays in this press release are reported as fire assays only. For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern Analytical Ltd. via total pulp metallics. For the total pulp metallics analysis, the entire sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallics assays for drill holes sited within this press release may be updated in a future news release.

This news release has been reviewed and approved by Paul McNeill, P.Geo., VP Exploration with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). On August 3, 2022, the Goldboro Project received its environmental assessment approval from the Nova Scotia Minister of Environment and Climate Change. The company has also received its Mining Lease along with its Crown Land Lease and Licence Offer which represent significant regulatory milestones. The Company has now submitted all key permits including the Industrial Approval, Fisheries Act Authorization and Schedule 2 Amendment. The Goldboro Project has significant potential for further Mineral Resource expansion, particularly towards the west along strike and at depth, and the Company has consolidated 28,525 hectares (~285 km²) of

prospective exploration land in the Goldboro Gold District.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or 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". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2022, available on www.sedarplus.com. Although Signal Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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