

# GSP Resource Discovers New High-Grade Gold Zone at Alwin Mine Property Assaying 5.04 g/t Gold and 1.01% Copper Over 7.90m

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## Including 22.93 g/t Gold and 1.82% Copper Over 1.64m

Vancouver, Jan. 16, 2025 - [GSP Resource Corp.](#) (TSX-V: GSPR / FSE: 0YD / OTC: GSRCF) (the "Company" or "GSP") announces the results for the remaining 6 diamond drill holes from its 7 hole 2024 drill campaign totaling 812 metres designed to target potential extensions of known high-grade copper and gold zones at the Alwin Property located in the Highland Valley Copper Camp of British Columbia. The Alwin Project hosts current inferred mineral resources comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% copper (Cu), yielding 34.6 million pounds of Cu1.

The drill results reported today include the discovery of a new high-grade gold zone within drill hole AM-24-06 grading 5.04 grams-per-tonne (g/t) gold (Au) and 1.01% copper (Cu) over 7.90 m, including 22.93 g/t Au and 1.82% Cu over 1.64 m; in addition to an upper zone grading 1.22% Cu, 22.5 g/t Ag and 0.64 g/t Au over 2.5 m (Figure 1 and Table 1).

AM-24-06 was collared south of the Alwin Mine upper decline entrance and was designed to test for the extension of mineralization to the northwest and below the current mineral resource pit shell in an area with limited historic drilling. AM-24-06 intersected a zone of high-grade gold mineralization, which included a single 0.84 m sample that assayed 35.1 g/t Au (1.02 oz/ton) (sample L645413 from 157.36-158.20 m), below the vertical projection of "3 Zone" mineral resources, approximately 40 m below the pit shell, and 120 m vertically from surface. The results point to the presence of a unique high-grade gold subset of mineralization at Alwin that is currently not well understood.

Drill hole AM-24-05 targeting the eastern untested near surface projection of the high-grade "4 Zone", that was historically exploited on multiple underground sublevels, intersected a high-grade copper zone yielding 3.93% Cu, 6 g/t Ag, and 0.10 g/t Au over 4.78 m (Figure 2 and Table 1). The AM-24-05 results confirm the near surface eastern strike extent strength of the 4 Zone and demonstrate future within-pit resource expansion opportunities.

Simon Dyakowski, CEO of GSP commented, "With the discovery of a new zone of high-grade gold mineralization at the Alwin Mine Project, we have delivered on the key goal of the Company's 2024 drill campaign. The results reported today have yielded the highest-grade modern gold assay interval at Alwin drilled to-date. These results could be transformational for the Project and point to the need to further evaluate the spatial distribution of gold-primary zones of mineralization, given their significant mineral resource upside potential alongside the well-established copper mineralization."

Table 1: Alwin Mine 2024 Diamond Drilling Significant Assay Results

Hole ID (dip/azimuth) Released	Interval*					
	From (m)	To (m)	Cu (%)	Ag (g/t)	Au (g/t)	CuEq** (%)

AM-24-05								
		33.62	38.40	4.78	3.93	5.77	0.10	4.04
(-50o/019)								
AM-24-06								
	Current News Release	142.20	144.68	2.48	1.22	22.48	0.64	1.78
(-57o/069)								
and		155.70	163.60	7.90	1.01	5.30	5.04	4.04
including		157.36	159.00	1.64	1.82	7.56	22.93	15.50
AM-24-01								
		91.68	97.20	5.52	1.01	10.67	0.04	1.12
(-57o/019)								
	13-Jan-25							
and		110.40	127.83	17.43	2.41	34.64	0.68	3.09
including		110.90	119.25	8.35	4.11	60.07	0.95	5.16

\* The estimated true width of mineralization is approximately 75% of the drilled width

\*\*CuEQ % = [Cu (%) x 1] + [Ag (g/t) x 0.007997] + [Au (g/t) x 0.593883]

(using \$US4.3/lb Cu, \$US25/oz Ag, \$US1,950/oz Au and historic recoveries 95.1% Cu, 89.7% Ag, 85.4% Au)

Figure 1: Alwin Mine Drill Hole AM-24-06 Cross Section

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Figure 2: Alwin Mine Drill Hole AM-24-05 Cross Section

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Drill holes AM-24-02 through AM-24-04 drilled to test the eastern near surface strike extent of the 4 Zone did not have significant assay results (Figure 2).

#### About the Alwin Mine Project

The Alwin Mine Copper-Silver-Gold property is approximately 344 hectares and is located on the semi-arid, interior plateau in south-central British Columbia. The historic underground mine was developed over 500 m long by 200 m wide by 300 m deep. Production took place between 1916 to 1981 from five major subvertical high-grade copper mineralization zones totaling 233,100 tonnes that milled 3,786 tonnes of copper, 2,729 kilograms of silver and 46.2 kilograms of gold. The average diluted head grade was 1.5% copper.

The Alwin Project hosts a current inferred mineral resource comprising 1.46 million tonnes (Mt) tonnes, at an average grade of 1.08% Cu, yielding 34.6 million pounds of Cu1.

The Alwin Project is adjacent with the western boundary of Teck Resources' Highland Valley Mine, the

largest open-pit porphyry copper-molybdenum mine in western Canada. Alteration and mineralization of the Highland Valley hydrothermal system extends westward from the Highland Valley mine onto the Alwin Project (see GSP's news release dated January 30, 2020).

#### Methodology and QA/QC

The analytical work reported on herein was performed by ALS Global ("ALS"), Vancouver, Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of GSP Resource Corp. and the QP. Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250-gram split to 85% passing 75 microns. Base and precious metals were determined via four-acid digestion 33 element ICP-AES geochemistry and overlimit values for copper (>1%) and silver (100 g/t) were analyzed via four-acid digestion ICP-AES or AAS.

GSP Resource Corp. follows industry standard procedures for the work carried out on the Alwin Mine Project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. GSP Resource Corp. detected no significant QA/QC issues during review of the data. GSP Resource Corp. is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person: The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (B.C.), principal and consultant of APEX Geoscience Ltd. of Edmonton, AB, a consultant to the Company and a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle has verified the data disclosed, which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Alwin Project.

#### About GSP Resource Corp.

GSP Resource Corp. is a mineral exploration & development company focused on projects located in Southwestern British Columbia. The Company owns 100% interest and title to the Alwin Mine Copper-Gold-Silver Property, and the Mer Property, in the Kamloops Mining Division, as well as a 100% interest and title to the Olivine Mountain Property in the Similkameen Mining Division, of which it has granted an option to earn a 60% interest to a third party.

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

#### Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, completing ongoing and planned work, advancing the Alwin Project, the potential presence of high-grade gold mineralization at the Alwin Project, further evaluation of gold mineralization at the Alwin Project, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are

forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain or maintain community acceptance (including First Nations), decrease in the price of copper, gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

1 See GSP Resource Corp. news release dated December 4, 2024

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