

Goliath Resources Ltd. Intersects 8.31 g/t Au Over 23 Meters, Including 15.69 g/t Au Over 11 Meters

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Including 37.45 g/t Au Or 1.20 Oz/T Over 4 Meters In Third Distinct Rock Package Within The High-Grade Gold Bonanza Zone At Surebet, Golddigger Property, Golden Tri

- New sampling and re-logging of drill hole GD-24-280 assayed 8.31 g/t Au over 23.00 meters, including 15.69 g/t Au over 11 meters, including 37.45 g/t Au or 1.20 oz/T over 4 meters in a third rock package within the high-grade gold Bonanza Zone, that also hosts drill hole GD-24-260 that assayed 4.52 g/t AuEq (1.11 oz/T AuEq) Over 39.00 Meters, Including 132.93 g/t AuEq (4.27 oz/T AuEq) Over 10.00 Meters (see news January 13, 2025). These assays reflect gold only (AuEq value in interval will be adjusted accordingly once Ag, Cu, Pb and Zn are received).
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/445fd583-f79b-459a-b11d-8df4708be68b>
- GD-24-280 mineralization has a different expression compared to the typical Bonanza Zone, which is characterized by a broad gold-rich interval of strongly calc-silicate altered breccia with multiple occurrences of gold visible to the naked eye in this third mineralized rock package. This clearly demonstrates the additional discovery potential for high-grade gold mineralization at the Surebet Discovery.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/401cac8c-a2c8-412e-b022-0fa80facac56>
- GD-24-280 is interpreted to be a ~500 meter step-out to the east from other drill holes previously reported from the high-grade gold Bonanza Zone, that include:
 - GD-23-197 that returned 34.03 g/t AuEq or 1.09 oz/T AuEq (32.55 g/t Au and 65.71 g/t Ag) over 9 meters (~true width); within 21 meters of 14.83 g/t AuEq (14.17 g/t Au and 29.13 g/t Ag); within 27 meters 11.60 g/t AuEq (11.07 g/t Au and 23 g/t Ag) (see news October 17, 2023); and
 - GD-24-235 that returned 35.04 g/t AuEq (34.16 g/t Au and 34.15 g/t Ag) over 6.34 meters ~true width, within 15.86 g/t AuEq (15.40 g/t Au and 17.11 g/t Ag) over 11.9 meters (see news July 20, 2024).
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a95f2672-072f-4e5c-a9c7-c1f79330db40>
- High-grade gold has now been recovered in three distinct rock packages discovered to date on Surebet. Which includes the gently dipping gold-rich stacked veins, the gold-rich intermediate to felsic Eocene-aged Reduced Intrusive Related Gold (RIRG) near vertical dykes, and the newly discovered broad gold-rich zones of calc-silicate altered breccia. All of which contain substantial amounts of gold visible to the naked eye and remain wide open for expansion. All strongly confirming the presence of the Motherlode magmatic source at depth, a causative intrusion responsible for the extensive 1.8 km² high-grade gold system at Surebet, collectively making up an impressive group of targets to be drilled in 2025.
- In addition to GD-24-280, multiple occurrences of Visible Gold seen with a Naked Eye ("VG-NE"), have been confirmed in several additional holes drilled between 2021 - 2024 that were never sampled for assaying. The early season re-logging initiative includes hole GD-22-64 that assayed 6.31 g/t AuEq over 14.35 meters including 11.36 g/t AuEq over 7.85 meters from a gold-rich RIRG dyke. This interval consists of a RIRG dyke believed to be directly related to the Motherlode magmatic source (see news June 23, 2025).

- From the early season re-logging initiative, assays are pending for an additional 6 drill holes with VG-NE associated with RIRG dykes, calc-silicate altered breccias and known stacked veins that include:
 - GD-21-09 (1 occurrence of VG-NE hosted in an Eocene-aged RIRG dyke);
 - GD-22-102 (5 occurrences of VG-NE, hosted in altered andesite);
 - GD-24-244 (1 occurrence of VG-NE hosted in an Eocene-aged RIRG dyke).
 - GD-24-254 (2 occurrences of VG-NE), hosted in andesite);
 - GD-24-267 (1 occurrence of VG-NE hosted in sandstone); and
 - GD-24-277 (1 occurrence of VG-NE, hosted in calc-silicate altered andesite breccia).
- The 2025 planned campaign is under way and consists of 60,000 meters (recently increased from 40,000 meters) of systematic drilling with 9 drill rigs. 8 drill rigs are currently turning and the last one expected to arrive on site shortly. The campaign aims at expanding the full geometry of the Surebet discovery laterally and to depth. 100% of the drilling will be focused on the Surebet Discovery, where the Company has designed a detailed drill plan that will consist of:
 - Testing for the Motherlode Magmatic intrusive gold source;
 - Testing an additional 13 Eocene-aged dykes observed on the surface that have never been drill tested for RIRG mineralization;
 - Infill drilling with the goal of increasing pierce points density in all known stacked veins with a particular focus on the highest-grade areas from the Bonanza Zone and Surebet Zone intersection domain;
 - Testing zones where the RIRG dykes and gently dipping veins crosscut which are being called Goldilocks Zones as they are key locations where there are two styles of gold mineralization enriching the zones; and
 - Expanding the known mineralized veins laterally and to depth where they currently remain open.

[Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is very pleased to announce positive assay results from the re-logging and sampling of drill hole GD-24-280 which returned in an intercept of 8.31 g/t Au over 23.00 meters, including 15.69 g/t Au over 11 meters, including 37.45 g/t Au (or 1.20 oz/T) over 4 meters in a third rock package within the Bonanza Zone. It is characterized by a broad interval of strongly calc-silicate altered breccia with multiple occurrences of visible gold seen with a naked eye that had not been sampled before and remains wide open at Surebet on the 100% controlled Golddigger Property (the "Property"), Golden Triangle, British Columbia. These assays reflect gold only (AuEq value in interval will be adjusted accordingly once Ag, Cu, Pb and Zn are received).

GD-24-280 is interpreted to be a ~500 meter step-out to the east from other high-grade drill holes previously reported from the Bonanza Zone, that include:

- GD-23-197 that returned 34.03 g/t AuEq or 1.09 oz/T AuEq (32.55 g/t Au and 65.71 g/t Ag) over 9 meters (~true width); within 21 meters of 14.83 g/t AuEq (14.17 g/t Au and 29.13 g/t Ag); within 27 meters 11.60 g/t AuEq (11.07 g/t Au and 23 g/t Ag) (see news October 17, 2023); and
- GD-24-235 that returned 35.04 g/t AuEq (34.16 g/t Au and 34.15 g/t Ag) over 6.34 meters ~true width, within 15.86 g/t AuEq (15.40 g/t Au and 17.11 g/t Ag) over 11.9 meters (see news July 20, 2024).

The Bonanza Zone is also host to drill hole GD-24-260 that assayed 4.52 g/t AuEq (1.11 oz/T AuEq) over 39.00 meters, including 132.93 g/t AuEq (4.27 oz/T AuEq) over 10.00 meters (see news January 13, 2025).

The discovery of a new style of high-grade gold at the Bonanza Zone consisting of strongly calc-silicate altered breccia at the Surebet Discovery clearly demonstrates the additional discovery potential remaining for expansion. High-grade gold mineralization has been confirmed in three distinct rock packages at the Surebet Discovery, which include: gently-dipping gold-rich mineralized stacked veins; gold-rich intermediate to felsic Eocene-aged RIRG dykes that crosscut the veins; and the newly discovered broad zones of calc-silicate altered breccia. All three rock packages contain substantial amounts of VG-NE and remain wide open, which strongly indicates the presence of a Motherlode magmatic causative source at depth responsible for the widespread high-grade gold mineralization at the Surebet Discovery.

Dr. Quinton Hennigh, Geologic & Technical Advisor to Crescat Capital, a strategic investor in Goliath, states: *"It is remarkable to watch the Surebet gold system reveal its secrets. Five years ago, the initial target was the low-angle, thick Surebet gold-quartz-sulfide lode. After a couple seasons of drilling, other similar flat gold-quartz-sulfide lodes were discovered stacked beneath Surebet including the remarkable high-grade*

Bonanza gold-quartz-sulfide lode. In just the past year, recognition of a swarm of near vertical reduced intrusive dikes has added a new twist to the story because these appear to host significant volumes of stockwork gold-quartz-sulfide mineralization, and importantly, point to a direct connection of the Surebet system to an intrusive gold source. Today, the revelation that significant high-grade gold mineralization is hosted by calc-silicate rocks that form the thermal aureole around a deep intrusion adds fuel to that fire. It will be interesting to see where this natural progression of discovery leads us."

Mr. Roger Rosmus, Founder & CEO of Goliath states: "We are delighted with the exceptional assay results from drill hole GD-24-280 within a newly identified calc-silicate altered high-grade gold breccia, with visible gold to the naked eye. This gives us a new discovery of high-grade gold, this time in a third distinct rock package at the Surebet high-grade gold discovery. We have high-grade gold in stacked gently-dipping veins stretching over 1.2 kilometers, vertical RIRG dykes that crosscut the veins which we are now referring to Goldilocks zones as they have high-grade gold in two temperature regimes. There are multiple locations where the gently-dipping veins and vertical RIRG dykes crosscut, which gives us the potential to have several Goldilocks zones. Now, we can add a new discovery of high-grade gold in a third distinct rock package at Surebet. Another important target for our 2025 drilling campaign has emerged from the detailed geological study done at the Colorado School of Mines, which is a magmatic gold source we call Motherlode, responsible for the gold mineralization in the three distinct rock packages. To assist in our targeting of the magmatic source, we are using a combination of the depth extent of the RIRG dykes and our past geophysical survey. This clearly underscores the immense and untapped additional discovery potential at the Surebet Discovery. Our geological team has hit the ground running in our 2025 drilling campaign, with the goal of drilling 60,000 meters. Currently, we have eight drill rigs working and one more will be arriving shortly. We have plenty of people to thank for the success at the Surebet high-grade gold discovery, including our shareholders, our geological team, the excellent research by the Colorado School of Mines, our drillers and others. We have never come into a drilling season with as much geological data in hand which puts us in a great position for our best season of drilling ever at Surebet."

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
	105.00	128.00	23.00	8.31
GD-24-280	106.00	117.00	11.00	15.69
	106.00	110.00	4.00	37.45

Recent re-logging of core from holes drilled between 2021 and 2024 has provided an interval in drill hole GD-22-64, consisting of a RIRG dyke containing visible gold to the naked eye. This dyke is believed to be directly related to the Motherlode magmatic source which assayed 6.31 g/t AuEq over 14.35 meters, including 11.36 g/t AuEq over 7.85 meters (see news release dated June 23, 2025). Additionally, re-logging identified visible gold to the naked eye in several other drill holes (assays pending) associated with RIRG dykes, calc-silicate altered breccias, and known gently-dipping stacked veins.

Drill hole GD-24-277 confirmed gold visible to the naked eye within a newly identified calc-silicate altered breccia, within 36 meters of mineralization that is now awaiting assay results. Re-logging has identified gold visible to the naked eye in other key zones, including multiple occurrences in GD-22-102 within the Bonanza Zone and Golden Gate Zones, often associated with pyrrhotite and sphalerite in calc-silicate veins. Additional single occurrences of visible gold to the naked eye have been identified and sampled in GD-24-254 (Bonanza and Golden Gate Zones) and GD-24-267 (Bonanza Zone). Holes GD-21-09 and GD-24-244 also yielded visible gold to the naked eye within near vertical RIRG dykes, strikingly similar to an interval in GD-22-58 which previously assayed up to 12.03 g/t AuEq over 10 meters (see news release March 13, 2025), further supporting the potential for extensive high-grade gold mineralization linked to the causative intrusion (Motherlode Magmatic Source). The balance of the newly sampled intervals from the early season re-logging initiative are currently pending assay results, which are expected to further define the significant potential of these discoveries.

Based on these compelling results, Goliath has significantly increased its 2025 planned drill campaign from 40,000 meters to 60,000 meters. The 2025 planned drill campaign is designed to be a systematic approach, focused entirely on Surebet to expand the geometry and extent of this discovery both laterally and to depth. The comprehensive drill plan will consist of testing for the Motherlode magmatic source of high-grade gold mineralization that could significantly increase the overall size of the Surebet high-grade gold discovery; evaluating an additional 13 potential Eocene-aged dykes observed on surface that have yet to be drill tested for RIRG mineralization; executing infill drilling with the goal of significantly increasing pierce point density in all known stacked veins, with a particular focus on the highest-grade areas from the Bonanza Zone and

Surebet Zone intersection domains; testing zones where the RIRG dykes and gently dipping veins cross cut which are being called Goldilocks Zones as they are key locations where there are two styles of gold mineralization enriching the zones; expanding the known mineralized veins laterally and to depth; and expand on newly discovered high-grade gold in strongly altered calc-silicate breccia. All three distinct rock packages remain wide open, where they currently remain open, offering substantial exploration upside.

Hole ID	CRS	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Length (m)
GD-24-280	NAD83 UTM Zone 9N	457881	6162620	1175	200	55	281

Surebet Discovery Highlights

- 60 out of 64 holes (or 94%) drilled in 2024 contained gold visible to the naked eye up to 11.5 mm (7/16 inches) in size, all of which returned high-grade gold.
- The best hole drilled to date is GD-24-260 previously reported from the Bonanza Zone assayed 34.52 g/t AuEq (34.47 Au and 3.96 Ag) over 39.00 meters, including 132.93 g/t AuEq (132.78 Au and 12.98 Ag) over 10.00 meters, and 166.04 g/t AuEq (165.84 Au and 16.07 Ag) over 8.00 meters (see news release dated January 13, 2025).
- Multiple gently-dipping gold-mineralized stacked veins have been identified every year on the Surebet high-grade gold discovery. Recent discoveries include RIRG dykes, Goldilocks Zones where the veins and vertical RIRG dykes crosscut (which are characterized by having high-grade gold in two temperature regimes) and recently discovered high-grade gold in a third distinct rock package. Which continuously increase the potential tonnage and gold content of the high-grade gold system at the Surebet discovery.
- A total of 12 stacked gently dipping high-grade gold veins extend for 1.2 kilometers at the Surebet discovery, have been enhanced by four high-grade RIRG dykes that are up to 25 meters wide and exposed along strike at surface for up to 1,500 meters have been discovered and modelled to date (see news release dated June 23, 2025). Further enhancing the Surebet is the new discovery of high-grade gold in a third distinct rock package.
- The footprint of the mineralization discovered to date at Surebet is 1.8 km², the equivalent in size to >336 NFL football fields, and remains open in all directions.
- Thanks to the mountainous topography, mineralization in the veins is exposed on the surface for 2.1 km of strike (1.0 km on the south slope and 1.1 km on the north slope) with a vertical relief of 700 meters.
- A study completed by the Colorado School of Mines confirms a new interpretation of the ore forming process of high-grade gold mineralization at Surebet, and outlines a common magmatic source for the high-grade gold system, now in three distinct rock packages. Which gives the Surebet discovery tremendous untapped discovery potential to increase tonnage and gold content in the various known rock package. Until this study, researchers and explorers in the Golden Triangle had not recognized the high-grade gold discovery potential in the Eocene- aged RIRG dykes (see news release March 13, 2025), which is showing the potential that these discoveries could be a geological breakthrough in the Golden Triangle of British Columbia.
- Goliath has drilled a total of 92,000 meters to date with over 400 pierce points on the Golddigger property between 2021 and 2024, which culminated in the updated geologic model used for this year's drill planning.
- The Surebet Discovery has predictable continuity and very good metallurgy with gold recoveries of 92.2% from gravity and flotation at a 327-micrometer crush including 48.8% free gold recovery from gravity alone (no cyanide required to recover the gold). The metallurgy completed to date shows a benign rock composition without deleterious elements such as mercury or arsenic (see news release March 1, 2023).
- Based on positive grassroots exploration and drill results in recent years, Goliath significantly increased its land package from 66,608 hectares to 91,518 hectares (226,146 acres) and now controls 56 kilometers of key terrain of the Red Line geologic trend providing for additional upside discovery potential.

- The Golddigger Property is located on tidewater with a barge route to Prince Rupert (190 km south) and close to infrastructure including the town of Kitsault adjacent to a permitted mine site on private property.

About Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in a highly prospective geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area, in close proximity to the Red Line, has hosted some of Canada's greatest gold mines including Eskay Creek, Premier and Snip. Other significant and well-known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has predictable continuity and excellent metallurgy with gold recoveries from gravity and flotation at a 327-micrometer crush of 92.2% including 48.8% free gold from gravity alone (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present such as mercury or arsenic (see news release dated March 1, 2023).

The Property is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where there is a permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power.

Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the east of Surebet discovery). The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the West Coast of British Columbia and houses an international container seaport also with direct access to railway and an airport.

About CASERM (Center to Advance the Science of Exploration to Reclamation in Mining)

Goliath Resources is a paying member and active supporter of the Center to Advance the Science of Exploration to Reclamation in Mining (CASERM), which is one of the world's largest research centers in the mining sector. CASERM is a collaborative research venture between Colorado School of Mines and Virginia Tech that is supported by a consortium of mining and exploration companies, analytical instrumentation and software companies, and federal agencies aiming to transform the way geoscience data is acquired and used across the mining value chain. The center forms part of the I-UCRC program of the National Science Foundation. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface resources continuing through mine operation as well as closure and environmental remediation. Over the past three years, Goliath Resources' membership in CASERM has allowed a high level of research to be performed on the Surebet Discovery.

Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release. Mr. Turna is an Independent Director of the Company.

About Goliath Resources Limited

Goliath Resources is an explorer of precious metals projects in the highly prospective Golden Triangle of Northwestern British Columbia. All of its projects are in high quality geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia

Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, a Global Commodity Group (Singapore), [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX), Waratah Capital Advisors, Mr. Rob McEwen, Mr. Eric Sprott and Mr. Larry Childress.

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Disclaimer

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGISTM software and data from the 2017-2024 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration is sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half: one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. The bagged samples are then weighed and secured with a zip tie. Certified reference materials (CRMs), blanks and duplicates are added in the sample stream at a rate of 10%. To ensure analytical anonymity, CRM identification labels are removed prior to submission to the laboratory. Additional out-of-sequence blanks are introduced immediately following core samples that contain visible gold or high-grade sulphide mineralization.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples are then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, certified reference materials, and duplicate samples are inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. The rice bags are transported from the core shacks to the MSALABS facilities in Terrace, BC. MSALABS is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. The core samples undergo preparation via drying, crushing to ~70% of the material passing a 2 mm sieve and riffle splitting. The sample splits are weighed and transferred into three plastic jars, each containing between 300 g and 500 g of crushed sample material. A 250 g split is pulverized to ensure at least 85% of the material passes through a 75 µm sieve. The crushed samples are transported to the MSALABS PhotonAssay™ facility in Prince George, where gold concentrations are quantified via photon assay analysis (method CPA-Au1). Samples that result in gold concentrations ≥5 ppm are analyzed to extinction. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, inducing the emission of secondary gamma rays, which are measured to quantify gold concentrations. The assays from all jars are combined on a weight-averaged basis. Multielement analyses are carried at the MSALABS facilities in Surrey, BC, where 250 g of pulverized splits are analyzed via ICF6xx and IMS-230 methods. The IMS-230 method uses 4-acid digestion (a combination of hydrochloric, nitric, perchloric and hydrofluoric acids) followed by inductively coupled plasma emission spectrometry to quantify

concentrations of 48 elements. Samples with over-limit results for Ag, Cu, Pb and Zn undergo ore-grade analysis via the ICF-6xx method (where 'xx' denotes the target metal). This method employs 4-acid digestion followed by inductively coupled plasma emission spectrometry.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and Gold Equivalent (AuEq) metal values are calculated using: Au 2797.16 USD/oz, Ag 31.28 USD/oz, Cu 4.25 USD/lbs, Pb 1955.58 USD/ton and Zn 2750.50 USD/ton on January 31st, 2025. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project.

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

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete financings and its ability to build value for its shareholders as it develops its mining properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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