

Gold Bull intersects 144.8m at 1.67g/t gold, including 6.1m at 10.75g/t gold in maiden drill hole at Sandman

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VANCOUVER, March 21, 2021 - [Gold Bull Resources Corp.](#) (TSX-V: GBRC) ("Gold Bull" or the "Company") is pleased to report assay results for the first hole drilled in 2021 at its 100% owned Sandman Project ("Sandman" or the "Project") located in Humboldt County, Nevada, USA. The Company has commenced a Phase 1 Reverse Circulation (RC) drill program consisting of 3000m for 17 drill holes. Hole SA0001 at the Abel Knoll resource was designed to test the depth extension, width and grade of the mineralized diatreme breccia in the vicinity of a historic drill hole that ended in high grade gold mineralization (AK06-023 ended in 9.6 g/t gold).

HIGHLIGHTS & UPDATE:

- Drill hole SA0001 intersected 144.8m at 1.67g/t Au from 65.5m including:
 - 6.1m at 10.75g/t Au from 143.3m
 - 97.5m at 2.23g/t Au from 96m
- Gold mineralization remains open at depth
- Mineralization appears almost entirely oxidized
- Drilling at Sandman is ongoing - more assay results expected soon

Gold Bull CEO, Cherie Leeden commented:

This is a sensational result and is an outstanding start to our first drill program at Sandman! The mineralization intersected in SA0001 extended further down-hole than predicted by the current resource model, which had assumed that the diatreme breccia was narrowing. The high-grade zone of 6.1 m @ 10.75 g/t is located toward the center of the diatreme body and has not been closed off by drilling at depth.

Background

Gold mineralization at Abel Knoll is hosted within a near-vertically plunging polyolithic diatreme breccia body composed of vesicular to aphanitic andesite, basement phyllites and quartzites, tuffaceous wall rocks, and trace Mesozoic granodiorite within an ash and crystal fragment matrix. The Abel Knoll geology is unlike any of the other mineral resources located within the project.

Drill hole SA0001 was designed to determine the extent of the Abel Knoll mineralized diatreme breccia body in the vicinity of historic hole AK06-0023, which ended at 198 m (650 ft) in material grading 9.6 g/t Au. This hole (AK06-0023) had been drilled down the plunge of a high-grade zone, so SA0001 was intended to sample a more representative cross-section of the entire width of the breccia body.

Figure 1. Abel Knoll drill hole summary, including recent hole SA0001

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9e4f76bd-b41e-4794-a86e-ffa0517635f8>

Figure 2. Abel Knoll current resource lithology polygon (in purple)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d0b8d310-2aba-4358-b55a-b8658552c748>

Hole SA0001 intersected the diatreme breccia from 67.1 m to 187.5 m down-hole before passing into Triassic phyllite country rock to end of hole. A mineralized interval of 144.8 m @ 1.67 g/t Au from 65.5 m down-hole corresponds to the diatreme breccia and zones of mineralized basalt and phyllite at the margins.

This zone includes 97.5m @ 2.23g/t Au from 96m (using 1 g/t Au cut-off), which includes 6.1m @ 10.75g/t Au from 143.3m (using 5 g/t Au cut-off). The diatreme breccia intersected by this hole consists almost entirely of oxide material, with some narrow zones of transition and sulphide material.

Additional drilling is warranted at Abel Knoll to further investigate these high-grade results and to close off the resource.

From (m)	To (m)	Gold ppm (Au g/t)
65.5	210.3	1.67* (using 0.2 g/t Au cut-off) including:
96	193.55	2.23* (using 1 g/t Au cut-off)
143.25	149.35	10.75 (using 5 g/t Au cut-off)

Table 1 Significant Intercept summary of drill hole SA0001

* Drill hole intersection includes a 4.6m interval (123.4m to 128.0m) where the hole intersected a void and no sample was recovered therefore zero (0) g/t Au was used for that interval.

Hole No	Depth	Easting	Northing	Elevation	Coordinate System	Azimuth	Collar Dip	Collar
SA-0001	228.6	420233	4537634	1355	NAD_1983_UTM_Zone_11N	7.49		-61.39

Table 2 Drill hole details of SA0001

Webinar invitation to learn more:

The Company invites you to join an interactive webinar to learn more about these results with Gold Bull's CEO Cherie Leeden and Amvest Capital on Friday 26th March at 8am PST/11am EDT. Video webinar registration page: <https://attendee.gotowebinar.com/register/2166660643957810187?source=co>

Figure 3. General location of Hole SA0001 in relation to the Sandman Property and Abel Knoll Project
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a5308c58-176c-4337-9e04-e479db3e17df>

About Sandman

In December 2020, Gold Bull purchased the Sandman Project from Newmont. Gold mineralization was first discovered at Sandman in 1987 by Kennecott and the project has been intermittently explored since then. There are four known pit constrained gold resources located within the Sandman Project, consisting of 21.8Mt @ 0.7g/t gold for 494,000 ounces of gold; comprising of an Indicated Resource of 18,550kt @ 0.73g/t gold for 433koz of gold plus an Inferred Resource of 3,246kt @ 0.58g/t gold for 61koz of gold. Several of the resources remain open in multiple directions and the bulk of the historical drilling has been conducted to a depth of less than 100m. Sandman is conveniently located circa 25-30 km northwest of the mining town of Winnemucca, Nevada.

Qualified Person

Cherie Leeden, B.Sc Applied Geology (Honours), MAIG, a "Qualified Person" as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Ms. Leeden is the Company's Chief Executive Officer. Cherie Leeden relied on resource information contained within the Technical Report on the Sandman Gold Project, prepared by Steven Olsen, a Qualified Person under NI 43-101, who is a Qualified Persons as defined by the National Instrument NI 43-101. Mr Olsen is an independent consultant and has no affiliations with Gold Bull except that of an independent consultant/client relationship. Mr Olsen is a member of the Australian Institute of Geoscientists (AIG) and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects.

Quality Assurance - Quality Control

Drilling was completed using Reverse Circulation (RC) drilling utilizing double wall drill pipe, interchange

hammer and 4? inch hammer bits to drill and sample the rock formation. Samples were taken over 5 foot intervals (1.52m) and were collected after separation of the sample using a rotary splitter situated at the base of the cyclone. A small portion of the rock chips for each 5 foot interval was placed into chip trays for record keeping and geological logging. The samples bagged at the rig were taken to American Assay Laboratories in Sparks NV by a Company employee. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program is overseen by the Company's Qualified Person, Cherie Leeden, Chief Executive Officer.

Samples are submitted to American Assay Laboratories' analytical facility in Sparks, Nevada for preparation and analysis. The AAL facility is ISO-17025 accredited by IAS. The entire sample is dried, weighed and crushed, with 70% passing -10 mesh, then riffle split to 250g aliquots, which are fine pulverized with 85% passing -150mesh. Analysis for gold is by 30 g fire assay lead collection with Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES) finish with a lower limit of 0.003 ppm. Samples with gold assays above 10 ppm are re-analyzed using a 30 g fire assay fusion with gravimetric finish, which has a lower detection limit of 0.1029 ppm. Ten foot composite samples were also analyzed using a 48 multi-element geochemical package by 5-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

About Gold Bull Resources Corp.

Gold Bull's mission is to grow into a US focused mid-tier gold development Company via rapidly discovering and acquiring additional ounces. The company's exploration hub is based in Nevada, USA, a top-tier mineral district that contains significant historical production, existing mining infrastructure and an established mining culture. Gold Bull is led by a Board and Management team with a track record of exploration and acquisition success.

Gold Bull's core asset is the Sandman Project, located in Nevada which has a 494,000 oz gold resource as per 2021 43-101 Resource Estimate. Sandman is located 23 km south of the Sleeper Mine and boasts excellent large-scale exploration potential. Drilling at Sandman is currently underway.

Gold Bull is driven by its core values and purpose which includes a commitment to safety, communication & transparency, environmental responsibility, community, and integrity.

Cherie Leeden
President and CEO, [Gold Bull Resources Corp.](#)

For further information regarding [Gold Bull Resources Corp.](#), please visit our website at www.goldbull.ca or email admin@goldbull.ca.

Cautionary Note Regarding Forward-Looking Statements

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.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Gold Bull believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to

explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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