

Rockridge Discovers High-Grade Gold 250m West of Main Zone; Intersects 2.4 g/t Au over 7.5m and 11.7 g/t Au over 1.0m at the High-Grade Raney Gold Project

17.10.2023 | [GlobeNewswire](#)

Vancouver, Oct. 17, 2023 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge") (the "Company") is pleased to announce that it has completed a 2,020 metre diamond drilling program at its 100% owned Raney Gold Project located Southwest of Timmins, Ontario, Canada (the "Raney Gold Project" or "Property"). A total of 8 drill holes were completed to evaluate the down plunge and strike extent of the Raney High-Grade Gold Zone. Highlights below show assay results from the first 4 drill holes as the Company awaits assay results and geological interpretation from the remaining 4 holes.

Highlights:

- Drill hole RN 23-22 returned 2.4 g/t gold over 7.5m starting at 249m, including 11.7 g/t gold over 1.0m from 251m. This represents a new exploration target at Raney Project at depth with some of the highest grade gold being discovered near the bottom of the hole.
- Drill hole RN 23-22 also returned 1.01 g/t gold over 7.5m starting at 177m including 4.02 g/t gold over 1.5m from 178m
- Drill hole RN 23-21 returned 1.5 g/t gold over 4.5m from 145.5m as well as 1.2 g/t gold over 2.5m starting at 160m
- The Company continues to successfully discover and delineate zones of gold mineralization along strike and at depth from the Main Raney Zone
- Assays are pending for another 4 drill holes and the Company is planning a fully-funded, follow-up winter exploration programs

Rockridge's CEO, Jon Wiesblatt, commented: "We are very pleased with the initial results from the recently completed drilling at Raney as we continue to intersect high-grade gold mineralization with the mineralized trend remaining open along strike and at depth. Drill hole RN 23-22 is noteworthy as it illustrates the discovery potential at depth with some of the strongest mineralization at the end of the hole. The project hosts robust discovery upside potential and warrants more drilling to continue testing and delineating these zones of gold mineralization. As we await the results from the final drill holes, we are planning a follow-up phase of exploration this winter at the road-accessible Raney Project."

Drill Program Summary:

The 2023 drill program continued to expand the central Raney Gold Zone and tested the extension of the Raney Zone in the east and the west directions. Alteration associated with the gold mineralization is coincident with a distinct magnetic low signature. Notably, numerous holes including the step out holes intersected mineralization. Assays are pending from the remaining 4 drill holes and will be released once collected and analyzed.

Raney Gold Project Location Map:

http://www.rockridgeresourcesltd.com/_resources/maps/location_map_may2020a.jpg

The 2023 Raney drill program has demonstrated the extension of the Raney zone to the northwest with the

intersection of alteration and mineralization in holes RN-23-21 and RN-23-22. A newly discovered style of mineralization associated with a brittle structure intersected in RN-23-21 and RN-23-22 represents an important new target for follow up testing.

Diamond Drill Hole Summaries:

Hole RN-23-21 was collared approximately 250m west of the Raney main zone, testing the structural extension of the alteration system. The hole was a follow up to hole RN 20-18 which intersected 1.36 g/t Au over 9.0m from 141.0m to 150.0m; including 1.67 g/t Au over 7.0m from 141.0m to 148.0m and including 2.1 g/t Au over 4.0m from 141.0m to 145.0m.

Hole RN-23-21 intersected 1.5 g/t Au over 4.5m starting at 145.5m depth which is hosted in a brittle fault structure and represents a new exploration target. A second interval of 1.2 g/t Au over 2.5m starting at 160m depth was discovered in weakly altered material similar to the Raney Zone.

Hole RN-23-22, which was drilled from the same setup as RN-23-21 at a steeper angle, intersected multiple intervals of alteration and quartz veining which assayed 1.01 g/t Au over 7.5m starting at 177m including 4.02 g/t gold over 1.5m from 178m depth.

A second intersection of 2.4 g/t Au over 7.5m starting at 249m depth included 11.7 g/t Au over 1.0m from 251m, and is hosted within a similar brittle fault zone as intersected in hole RN-23-21. This represents a new exploration target for at Raney Project at depth.

Mag Survey Plan Map Showing Exploration Hole Collars:

https://rockridgeresourcesltd.com/_resources/images/Raney-Gold-Project-2023-drill-collars-georeferenced-map-final.jp

Holes RN-23-23 and RN-23-24 were located northeast of the Raney zone testing a magnetic low feature that is coincident with the Raney zone. Hole RN-23-23 intersected numerous zones of alteration with quartz veining and an interval of 0.6 g/t Au over 3.5m starting at 46.5m depth.

Raney Gold Project Location:

The Raney Gold Project is strategically located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont's operating Borden Gold Mine (reserves of 4.17 MT @ 6.38 g/t Au for ~860k oz. Au reported in 2015) is located 35 km west of Raney. IAMGOLD and JV partner Sumitomo Metals Mining recently decided to proceed with construction of their Cote gold project located 75 km southeast of Raney. The Cote project, estimated to contain gold reserves of ~7 million ounces (~236MT @ 0.96 g/t Au), is noted as a "world-class" deposit by IAMGOLD.

Raney Gold Project History and Previous Diamond Drilling:

In 2020, Rockridge completed just over 5,000m of drilling in twenty drill holes. The drilling focused on the main mineralized zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t Au over 8.0 metres in 2010. Rockridge's drilling in 2020 returned a high-grade intercept of 27.9 g/t Au over 6.0 metres near the 100-metre depth level in hole RAN-20-06. The broad structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. Other results from the drilling included hole RN 20-13 which returned 2.5 g/t Au over 13.0m, including 9.6 g/t Au over 2.0m, as well as hole RN 20-18 which was a significant step out hole along strike 250m to the west of the main zone and returned 1.36 g/t Au over 9.0m including 2.1 g/t Au over 4.0m.

Prior to Rockridge's drilling, historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization. Previous exploration on the Property from 1972 to 1991 consisted of prospecting, mapping, sampling, trenching, winkle drilling, ground geophysics, stripping, and some limited diamond drilling. This was followed by exploration work during the 2009 to 2010 period. The Property is underlain by mafic volcanics to the north, and felsic to intermediate volcanoclastics to the south. The felsic volcanoclastics are host to the gold zones. Quartz feldspar porphyry dykes and sills and minor mafic intrusives occur

throughout the Property. The porphyries are generally massive but may be sheared and hydrothermally altered and veined in places.

A 100 metre-wide intensely sheared and altered quartz-feldspar porphyry body is located just to the south of the main Raney gold showing. Gold mineralization exposed on the surface and intersected in drill holes on the property is typical of the lode gold class of gold deposit which is the dominant gold deposit type in the Abitibi Greenstone Belt. Gold mineralization on the property is associated with the intensely sheared and altered zones within the felsic tuffs, and higher grades tend to occur where quartz veining is present.

The Property is in the Archean Swayze Greenstone Belt, considered to be the southeast extension of the Abitibi Greenstone Belt, which hosts the world-class Timmins and Kirkland Lake gold districts. Numerous gold occurrences occur throughout the district and several world-class mines have been developed. These deposits are responsible for a significant portion of the world's cumulative gold production and are often characterized by gold enriched quartz vein systems associated with supracrustal belts in low to medium grade metamorphic terranes. Gold mineralization at the Property is typical of the mesothermal lode gold deposit model. Rockridge owns a 100% interest in the Raney Gold Project.

Quality Assurance/Quality Control:

Core samples were prepared using the PREP-31b package in ALS's Timmins facility. Samples are then shipped to ALS's North Vancouver facility for assay procedures. Fire assay ALS code AU-AA23 using a 50 g sample was completed. For samples with visible gold, AuScr 24 was completed. A QA/QC program included laboratory and field standards inserted at approximately every 20 samples. At least one field blank is inserted in every batch of 20 samples, with additional blanks inserted following samples with visible gold.

Qualified Person:

Todd Keast, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and the Raney Gold Project Manager for [Rockridge Resources Ltd.](#), has reviewed and approved the scientific and technical disclosure in this news release.

About Rockridge Resources Ltd.:

Rockridge Resources is a public mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada, specifically copper and gold. The Company's 100% owned Knife Lake Project is located in Saskatchewan which is ranked as a top mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake Deposit, which is a VMS, near-surface Cu-Co-Au-Ag-Zn deposit open along strike and at depth. There is strong discovery potential in and around the deposit area as well as at regional targets on the large property package.

The Company's gold asset is its 100% owned Raney Gold Project, which is a high-grade gold exploration project located in the same greenstone belt that hosts the world class Timmins and Kirkland Lake lode gold mining camps. Recently reported drill hole RN 20-06 intersected 28.0 g/t gold over 6.0 metres at a shallow vertical level of 95 metres, which is the best result from the project thus far. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Raney Gold Project Regional Geology Map:

https://rockridgeresourcesltd.com/_resources/images/Rockridge-RandyGold-RegionalGeo.jpg

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com.

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