

Evergold Awaits New Drill Assays from DEM Porphyry “Halo”, Identifies Likely Location of Intrusive Centre

09.10.2024 | [GlobeNewswire](#)

TORONTO, Oct. 09, 2024 - [Evergold Corp.](#) (TSX-V: EVER, WKN: A2PTHZ) ("Evergold" or the "Company") is pleased to report that a limited program of follow-up drilling to last season's greenfield precious and strategic metals discovery at the road-accessible DEM porphyry prospect, located near Fort St. James in central B.C., has achieved encouraging new intersections of the DEM sulphide vein system within DEM Mountain, in what is now interpreted to be the alteration "halo" around a large intrusion anchoring the system and located downslope to the west, below and masked by thick glacial till (*see Figures 1 to 5*) - a situation potentially akin to management's experience with the deep till-covered nature of the giant Saddle discovery for GT Gold some years ago. Drill core has been shipped to Penticton, B.C. for cutting and sampling, with laboratory assay results anticipated in November.

"As a raw new greenfield prospect first drill tested less than 12 months ago, we continue to make significant advances in our understanding of this large system of which we have only tested, with limited budget not adequate to the scale of the opportunity, a very small portion to date," said Kevin Keough, President and CEO. "These advances include recognition of a large alteration halo, demonstration that this halo is mineralized with locally high grades encompassed by broad envelopes of a spectrum of high-value elements, and now perhaps most significantly, the location of what we believe may be the porphyry intrusion centering the system. We look forward to advancing the project further with the pending assays and our next exploratory steps, to include targeting the intrusive centre with its first-ever drilling."

Discussion (*see Figures 1 to 5 below*)

Drilling to date at the DEM Prospect has focused only on that small part of the 4 km² DEM prospect area underlying the topographic and (overall) magnetic highs of DEM Mountain. DEM Mountain is surrounded by the generally much lower elevations of the DEM Lowlands (*see DEM Mountain fly-over video on home page at www.evergoldcorp.ca*) which include several low-relief knolls trending off from DEM Mountain to the west, coincident with a roughly donut-shaped arc of underlying magnetically positive anomalies. DEM Mountain and these knolls are now interpreted to be part of the topographically higher elevation, relatively well exposed hornfelsed and (generally) magnetically positive alteration halo around a topographically lower and glacial till-covered intrusive centre underlying the DEM Lowlands, identified by its large magnetic low signature, and also exhibiting high IP chargeability and low resistivity.

During the recent program two holes were drilled from two pads located high on DEM Mountain, for a total of 756 metres. Hole DEM24-04 was drilled due west at minus 50 degrees from the first pad, and DEM24-05 was drilled due south at minus 65 degrees from a second pad on the same section 68000N. Both holes were designed to further test a north-south geochemical and geophysical trend within the DEM Mountain part of the larger DEM prospect alteration halo comprised of a local magnetic low anomaly (*see Figure 1*) with associated induced polarization ("IP") and controlled-source audio-frequency magneto-telluric ("CSAMT") low resistivity anomalies and high IP chargeability anomalies, first drilled late in 2023. In common with results of last season's reconnaissance drill program, each of the two holes intercepted sedimentary rocks cut locally by porphyritic dykes, with the host rocks infused to varying degrees by cross-cutting sulphide-bearing veinlets and veins, locally of semi-massive to massive character, along with associated disseminated sulphides. Assays are pending.

Recent extension, in September, of IP coverage to the west, north and south of previous lines, effectively covering the large magnetic low downslope to the west of drilling to date, has enabled recognition of the likely intrusive centre, which is now known to bear similar geophysical characteristics to the local magnetic low drilled successfully to date on DEM Mountain.

About the DEM Project

The 12,728-hectare DEM property is ideally located in moderate terrain only 40 kms northwest of Fort St. James in central B.C.. The project area lies toward the south end of the Nation Lakes porphyry camp and within the Quesnel terrane, the latter of which hosts large deposits and long-life mines including the Mount Milligan mine (50 kms to the northeast of DEM) and Lorraine deposit and, farther south, the Mt. Polley, Afton, Copper Mountain, and Brenda mines, in addition to the Highland Valley mines and deposits.

Located central to the DEM property is the DEM1 prospect, a roughly 4km² target area defined by alteration and mineralogy suggestive of the presence of a porphyry system, by a multi-element soil geochemical signature, by compelling high-relief magnetic, IP-chargeability and CSAMT resistivity anomalies, and by the presence of nearby regional scale structures. Extensive logging in the area and associated forest service roads provide drive-on access directly to the DEM1 prospect.

A reconnaissance drill program (3 holes for 947 metres) carried out in October and November 2023 returned narrow intercepts of high-grade gold, silver and strategic metals (molybdenum, cobalt, tungsten, tellurium, rhenium) encompassed by a broad low-grade envelope, localized to a magnetic low within the high elevations of DEM Mountain (see *news, January 15, 2024*). Each of the three holes intercepted variably calcareous fine-grained sedimentary rocks cut locally by metre-scale porphyritic dykes, with the host rocks, and locally the dykes, strongly infused over core lengths of up to 50 metres by cross-cutting sulphide-bearing veinlets and veins, locally of semi-massive to massive character, along with associated disseminated sulphides. These intervals were also encompassed by broader halos of lower-intensity disseminated and sulphide-bearing veinlets and veins. Sulphide minerals observed in core included abundant disseminated and vein-hosted arsenopyrite, pyrite, and pyrrhotite, with lesser but significant sphalerite, galena, chalcopyrite, and molybdenite. Sulphosalts were also commonly observed.

Further details on the DEM prospect may be found on the Company's website at www.evergoldcorp.ca/projects/dem-property/ and in a NI 43-101 technical report dated August 30, 2023, posted thereon and on the Company's issuer profile at SEDAR+.

Quality Assurance and Quality Control

Charles J. Greig, M.Sc., P.Geo., the Company's Chief Exploration Officer and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

Figure 1 - DEM prospect showing the interpreted location of the intrusive centre, its encompassing alteration halo, and the location of drilling to date on the first vertical derivative magnetics

Figure 2 - DEM prospect showing the interpreted location of the intrusive centre, its encompassing alteration halo, and the location of drilling to date on the total magnetic intensity

Figure 3 - DEM prospect plan view of terrain showing the interpreted location of the intrusive centre, its encompassing alteration halo, and drilling to date on the heights of DEM Mountain

Figure 4 - DEM prospect perspective view of terrain looking north, showing the interpreted location of the intrusive centre, its encompassing alteration halo, and drilling to date on the heights of DEM Mountain

Figure 5 - DEM prospect schematic section view looking north, showing the interpreted location of the central intrusion, its encompassing alteration halo, and the location of drilling to date on the heights of DEM Mountain

About Evergold

Evergold Corp. is a TSX-V listed mineral exploration company with projects in B.C. and Nevada. The Evergold team has a track record of success in the junior mining space, most recently the establishment of [GT Gold Corp.](#) in 2016 and the discovery of the Saddle South epithermal vein and Saddle North porphyry copper-gold deposits near Iskut B.C., sold to Newmont in 2021 for a fully diluted value of \$456 million, representing a 1,136% (12.4 X) return on exploration outlays of \$36.9 million.

For additional information, please contact:

Kevin M. Keough
President and CEO
Tel: (613) 622-1916
kevin.keough@evergoldcorp.ca
www.evergoldcorp.ca

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 news release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Infographics accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e79df28a-ae05-4341-8187-2f2f95d3bbb8>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/04ef5ff2-97e1-4e83-8c60-867f0db0adb3>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/584a2906-7023-47c4-98d9-2c5aa35c825b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/51ae23e9-b20b-4cfd-a94b-675e84bec48c>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/243095c4-dd28-4544-b87e-e2531714c6ed>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/634050--Evergold-Awaits-New-Drill-Assays-from-DEM-Porphyry-Haloldentifies-Likely-Location-of-Intrusive-Centre.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).