

Gold Mountain Limited: Down Under Irajuba IR-1 Prospect Delivers Further Diamond Drill Results

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Perth, Australia - [Gold Mountain Ltd.](#) (ASX:GMN) announced receipt of assay results from eight new drill holes, together with end-of-hole results from a further three drill holes that were subsequently deepened.

Highlights

- Best intersections include 39 metres @2,002 ppm TREO and 41.3% MREO/TREO in hole IRDD250052 with a higher-grade section of 19 metres @2,909 ppm TREO and 37.5% MREO/TREO
- Drilling tested an area south of the Exploration Target that was previously reported (ASX 17 December 2025) has extended the known mineralisation with thick and good grade mineralisation.

Intersections with TREO greater than 400 ppm are summarised in Table 1* in link below.

Work Undertaken

Diamond drilling was undertaken in the IR-1 target of the Irajuba prospect, recovering HQ diameter core (63.5 mm) at approximate 200 metre spacing south of the Exploration Target area, in cleared grazing land.

Results for 11 holes 100-750 metres south of the Exploration Target have been received and were interpreted in conjunction with the geological logs and core photos to determine the top of mineralisation in the saprolite zone and the base of mineralisation in the underlying saprock.

Significant grades were also intercepted in the zone above the saprolite target and, in some instances, within the hydrothermally altered bedrock but were not incorporated in any of the mineralisation intersections reported.

Estimates of the mineralisation intersected were based on the target zone criteria for saprolite or saprock-hosted mineralisation which includes a series of element ratios and the nominal cut off grades of 400 ppm TREO.

The length weighted average of 40.4% Magnet Rare Earth Oxides (MREO) is highly promising. Magnet REEs are the most valuable of all rare earth elements in a deposit, and GMN's current results compare very favourably with other known deposits.

"As Managing Director of Gold Mountain Limited (ASX:GMN), I am excited to report the continuing outstanding results from our IR-1 area, which continues to demonstrate the significant potential of the project. The intersected mineralisation has confirmed the very high average of 40.4% Magnet Rare Earth Oxides (MREO), underscoring the exceptional quality of our findings.

The upside for further exploration and resource definition beyond our initial Exploration Target is now being confirmed, and we are more confident than ever about the scale of this world-class opportunity.

We are equally excited about other promising targets at Irajuba, which have already returned very encouraging auger drill results.

With a robust pipeline of Rare Earth Element (REE) prospects, we are well-positioned for continued exploration success. We are excited to receive the analytical results from our ongoing metallurgical testing, as they will offer key insights into REE recovery and help assess the viability of in-situ leaching as an extraction method. The team's technical expertise and relentless focus on delivering results form the cornerstone of our ongoing progress, and we are excited about the future prospects of Gold Mountain."

David Evans, Executive Director
Gold Mountain

Future Program

Diamond drilling is ongoing at the Irajuba-1 area (IR-1), and GMN is in the process of applying for additional drilling permits for IR-1, as well as for resource drilling permits at IR-2, IR-8, and IR-5. Auger drilling has been completed over high grade stream sediment and radiometric thorium anomalies west of Irajuba Prospect near Maracas and results are being interpreted.

Regional stream sediment sampling In Down Under Central is complete and additional tenements at Pocoes are now being sampled.

Details

Diamond drilling

A total of 525 metres in 11 holes have been reported, with three holes being extended and results for the extensions of these holes are now reported. Holes were drilled with HQ size equipment, producing core with a diameter of 63.5 mm. Core recovery was consistently measured on-site by the drillers, with oversight from a field technician to ensure accuracy. Holes were drilled into fresh bedrock to ensure the entire weathered profile was intersected.

Core Logging and Sampling

Core was transported to the core shed in Jequie and weighed at delivery. Logging was carried out to determine visual appearance of the core and to determine the different major zones in the weathered profile as well as the nature of the bedrock.

Sampling is carried out generally on a one metre basis of half core with geological boundaries respected for major changes in weathered zones or rock types.

Analysis

All core samples are analysed by ALS at their Belo Horizonte Laboratory in Brazil and their Lima Laboratory in Peru.

Methods used are to crush the entire sample to -2 mm and then split a 250 gram subsample that is pulverised to -75 micron. The pulverised sample is then subsampled and digested by lithium borate fusion followed by analysis by ICP-MS methods. A total of 32 elements are reported including REE.

Data interpretation.

Geochemical data is assessed for significant changes indicated by changes in a series of element ratios, density profiles and by the geological logs and core photography. Intervals with TREO greater than 400 ppm that occur only within saprolite or saprock are defined as intersections of interest. TREO intervals greater than 400 ppm occurring in the lateritic or bauxitic zones or in fresh bedrock are not considered as parts of the mineralised intersections at present.

Sections are drawn showing topography and the intersections in the drill holes using the natural slopes of the ground in the section with drill holes having significant vertical exaggeration for presentation purposes.

Maximum hole depth was 96.97 in strongly hydrothermally altered but mainly unweathered rock. Maximum intersection of mineralisation in excess of the 400 ppm TREO cutoff grade in saprolite and saprock was 39 metres @2002 ppm TREO.

Table 3* shows selected intersections from current holes. Holes IRDD250005, 6 and 8 were previously reported but required deepening due to inadequate depth of fresh bedrock penetrated or due to ending in mineralisation.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/N154TU5O>

About Gold Mountain Limited:

Gold Mountain Limited (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and Sao Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

Source:
Gold Mountain Limited

Contact:

David Evans Executive Director M: +61 421 903 222 E: info@goldmountainltd.com.au

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