

# Goldmining Inc. initiates a PEA for São Jorge

GoldMining Inc. (TSX: GOLD, NYSE: GLDG)

Announced that it is initiating a **PEA** on its 100% owned São Jorge Gold Project in Pará State, Brazil, and announces the results of an updated Mineral Resource Estimate.

Indicated Mineral Resources of 0.71 million ounces gold (14.27 million tonnes grading 1.55 g/t gold), and Inferred Mineral Resources of 0.72 million ounces of gold.

GoldMining Inc.	TSX : GOLD
Stage	Exploration
Metals	Gold
Market cap	C\$300 m @ C2.01
Location	Various Latin American countries

Goldmining Initiates  
Preliminary Economic  
Assessment and Announces an  
Updated Mineral Resource

# Estimate for the São Jorge Project, Brazil

---

**JUNE 1, 2021**

**Vancouver, British Columbia**– June 1, 2021 – *GoldMining Inc.* (the “**Company**” or “**GoldMining**”) (TSX: **GOLD**; NYSE American: **GLDG**) is pleased to announce that it is initiating a preliminary economic assessment (“**PEA**”) on its 100% owned São Jorge Gold Project (“**São Jorge**”) in Pará State, Brazil and announces the results of an updated Mineral Resource Estimate (“**MRE**”).

## Highlights:

- *Indicated Mineral Resources of 0.71 million ounces gold (14.27 million tonnes grading 1.55 g/t gold) (see Table 1);*
- *Inferred Mineral Resources of 0.72 million ounces gold (17.58 million tonnes grading 1.27 g/t gold) (see Table 1);*
- *The MRE utilizes an optimized pit shell to constrain resources, a database of 145 drill holes totaling more than 37,000 metres and uses modernized cost and pricing assumptions including a US\$1,600/oz gold price; and*
- *GoldMining has initiated work on a PEA at São Jorge to further evaluate the economic potential of an open-pit operation and advance opportunities to upgrade and expand the current resource base.*

## Goldmining Inc. management comments

*"We are pleased with both the scale and grade of the new Mineral Resource Estimate.*

*"Building upon this solid foundation, the Company has launched a preliminary economic assessment and plans to initiate further work with the goal to upgrade and expand resources and evaluate underground mineral resource potential beneath the current open pit model at São Jorge.*

*"The new MRE utilizes an optimized pit shell to constrain resources, modernizes cost and pricing assumptions, which positions us to proceed with unlocking the potential of this deposit.*

*"This work builds upon the staged approach of advancing our portfolio of gold and copper projects throughout the Americas such as the previously announced initiation of PEAs on our Yellowknife and La Mina Projects in Canada and Colombia, respectively."*

**Alastair Still, Chief Executive Officer of GoldMining Inc.**

## Goldmining Inc. Sao Jorge

The São Jorge Gold Project is located within gold exploration concessions totaling approximately 45,997 hectares in the southeast of Pará State, Brazil, in the municipality of Novo Progresso.

The region is known as the Tapajós and São Jorge is located 4 km west of Highway BR163 and is accessed by several gravel roads that cross the property. Eldorado Gold's feasibility

stage Tocantinzinho deposit and Serabi's Palito mine occur along the same major structural zone that hosts the São Jorge deposit.

Gold mineralization at São Jorge is hosted in granitic rocks and is associated with a northwest-southeast striking shear zone.

For brevity, this summary has been redacted. To read the full news release, please click [HERE](#)

=====

## City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review

newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

To read our full terms and conditions, please click [HERE](#)