GoldMining Inc publishes Almaden resource estimate

GoldMining Inc. (TSX: GOLD)

Announce a mineral resource estimate for its 100% owned Almaden Gold Project, located in Idaho, USA.

The mineral resource estimate is **910,000 ounces gold** grading 0.65 g/t gold in the indicated category, plus **160,000 ounces gold** grading 0.56 g/t gold in the inferred category.



Almaden project vista

GoldMining Announces Resource Estimate for Almaden Gold Project, Idaho, USA

Vancouver, British Columbia – *June 3, 2020* – **GoldMining Inc. (the *"Company" or "GoldMining") (TSX: GOLD)***is pleased to announce a mineral resource estimate for its 100% owned Almaden Gold Project ("Almaden" or the "Project") located in Idaho.

The mineral resource estimate was prepared by Global Mineral Resource Services of Vancouver, Canada and includes a pit constrained indicated resource of 43,470,000 tonnes grading 0.65 g/t gold (910,000 ounces) and an inferred resource of 9,150,000 tonnes grading 0.56 g/t gold (160,000 ounces) using a 0.3 g/t gold cut-off.

Garnet Dawson, CEO of GoldMining, commented: *"Almaden's near surface resource is mostly in the indicated category (approximately 85%), which facilitates potential economic studies without the major expense of infill drill programs to upgrade inferred resources to measured and indicated categories.*

Future exploration programs will look to model metallurgical recoveries across the deposit along with additional metallurgical test work to determine potential processing scenarios before undertaking a potential future preliminary economic assessment. Exploration potential and upside for future resource growth is believed to be high given the shallow average depth of existing drilling of approximately 75 metres.

Together with our resource estimate for our Yarumalito

project, the Almaden resource estimate marks the second resource estimate completed by our team in 2020. This is a testament to our team's continued dedication to our long-term strategy and builds on the value generated by our recent acquisitions."

Highlights:

- Resource estimate completed for the Almaden Project with **910,000 ounces gold grading 0.65 g/t gold in the indicated category and 160,000 ounces gold grading 0.56 g/t gold in the inferred category** ;
- Historic drilling (70,234 m in 934 holes) and metallurgical test work completed on the Project, which hosts outcropping, low-sulphidation epithermal gold mineralisation;
- Similar mineralisation occurs at Hecla Mining's Hollister and Midas Mines in northern Nevada, and Integra Resources' Delamar and Florida Canyon development projects in southwest Idaho; and
- **Increases GoldMining's global (11 projects, 5 countries) aggregated mineral resource** to:
  - **11.4 Moz gold (14.3 Moz gold equivalent)** in the measured and indicated categories; and
  - **13.8 Moz gold (16.6 Moz gold equivalent)** in the inferred category.

Overview:

The Almaden Project is located 140 road km north of Boise, Idaho. The low-sulphidation epithermal gold deposit is one of several gold deposits related to the Northern Nevada Rift that includes Hecla Mining Company's Hollister and Midas Mines in northern Nevada and Integra Resources Corp.'s Delamar and Florida Canyon projects in southwest.



To read the full news release, please click HERE