

Gold Road Announces Gruyere Underground Drill Results

Gold Road Resources (ASX: GOR)

Released initial results from the Gruyere underground drilling program designed to confirm that the Gruyere ore body extends at depth.

The highlights included 119 metres at 1.10 g/t Au including 33 metres at 1.57 g/t Au from 834 metres, from hole GYDDEX00001.



	Gold Road	ASX : GOR
	Stage	Production (50% JV)
	Metals	Gold
	Market cap	A\$3.2 Billion @ A\$2.93
	Location	Laverton, Western Australia
	Website	www.goldroad.com.au

Comment

Interesting announcement made so close to the Gold Field's bid for Gold Road.

This highlights the underground potential which Gold Road say is not in the current bid price, and I agree with that.

Clearly Gold Fields want to make their bid before the underground potential is discovered, hence the "opportunistic" comments flying around in the market.

I do feel that Gold Fields will come back to the table with a better offer, maybe A\$3.50 or higher, which might be deemed acceptable by the Gold Road board?

I would prefer the offer to expire and Gold Road continue as it is, as they have a runway of new projects that can generate extra cash by processing through Gruyere, as well as the underground to kick in once the pit is exhausted.

GOLD ROAD ANNOUNCES GRUYERE UNDERGROUND INITIAL DRILL RESULTS

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company) presents initial results from the Gruyere underground drilling program designed to confirm that the Gruyere ore body extends at depth.

The Gruyere JV is a 50:50 joint venture with Gruyere Mining

Company Pty Ltd, a member of the Gold Fields Ltd group (Gold Fields), which manages and operates the Gruyere gold mine (Gruyere).

The Gruyere JV is conducting an underground drill program and other studies to assess the potential underground expansion of the Gruyere gold mine. This includes a scoping study that is being conducted by SRK Consulting into the underground mining potential which is yet to be finalised.

The underground drill program is an 18 month, 60,000 metre program beneath the Gruyere open pit to confirm that the ore body extends at depth.

The drill program is targeting deeper ore zones of approximately 700 metres below the final Ore Reserve pit design, and infill drilling within the upper 400 metre section of the conceptual underground resource to achieve an Indicated Mineral Resource level of confidence.

1 Previous drill programs have identified mineralisation to a depth of 1,150 metres below the surface.

Results from 13 infill drillholes (9,478 metres) have been returned from the drilling program up to 200 metres beneath the final Ore Reserve pit design.

The initial results confirm the quality, consistency and continuity of the Gruyere ore body at depth. Highlights from initial returned assays include:

- 119 metres at 1.10 g/t Au including 33 metres at 1.57 g/t Au from 834 metres (GYDDEX00001);
- 54 metres at 1.62 g/t Au including 28 metres at 1.99 g/t Au from 480 metres (GYDDEX00024);
- 87 metres at 0.86 g/t AU including 18 metres at 2.20 g/t Au

from 737 metres (GYDDEX00011);

□ 68 metres at 1.11 g/t Au including 21 metres at 1.37 g/t Au from 641 metres (GYDDEX00015W01);

The drill program to confirm the underground mining potential will continue over the next 15 months.

Currently, there are four surface diamond drill rigs dedicated to the program, increasing to five drill rigs in the coming months.

Duncan Gibbs, Managing Director and CEO said:

“These initial results from the drill program, supported by results from existing drillholes, provide further confidence that the ore body extends as expected and that there is good potential for profitable underground mining at Gruyere.

“The studies and drilling have the potential to prove that gold mining at Gruyere could continue well beyond 2032, adding material value to Gruyere and Gold Road shareholders.”

[To read the full news release, please click HERE](#)

[To View Gold Road's historical news, please click here](#)

[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Gold Road Resources

Wesdome Gold Expands Folded Kiena Deep A Zone

Wesdome Gold Mines Ltd. (TSX: WDO)

Announced underground exploration drilling results from the Kiena Deep A Zone at the Company's 100% owned Kiena Mine Complex in Val d'Or, Quebec.

Highlights of the recent drilling was hole 6796W6: 92.1 g/t Au over 50.7 m core length (23.3 g/t Au capped, 5.5 m true width) A1 Zone.

Wesdome Gold	TSX : WDO
Stage	Production, Development
Metals	Gold
Market cap	C\$1.83 B @ C\$12.83
Location	Ontario and Quebec, Canada



Wesdome Gold – Mine location map

Wesdome Gold Expands Folded Kiena Deep A Zones Down Plunge and Confirms Mineralization in a Second Limb at Depth

TORONTO, June 01, 2022 (GLOBE NEWSWIRE) – [Wesdome Gold Mines Ltd. \(TSX: WDO\)](#) (“Wesdome” or the “Company”) today announces underground exploration drilling results from the Kiena Deep A Zone at the Company’s 100% owned Kiena Mine Complex in Val d’Or, Quebec.

Since the completion of the PFS for Kiena in 2021, underground drilling has been focussed on exploration proximal to the Kiena Deep A Zones. As part of this exploration focus, early success discovered the Footwall Zones last year, and drilling continues to expand these zones down plunge.

Most recently, underground exploration drilling at the Kiena Deep A Zones area has discovered a new mineralized interval (hole 6752W10) located 100 metres below of the known limit of A zone resource.

Additional drilling will be needed to link this new mineralization to the existing lenses. Technical services are currently developing a hanging wall exploration drift (116 level) to establish more optimal drilling platforms.

This new access will allow additional exploration drilling at

depth in order to increase resources.

Previously, exploration drilling has focused in the North limb area of the A Zones, along the sub-vertical contact between mafic and ultramafic rocks. More recently, drilling has discovered the lateral extension of the A Zone along the South limb of the fold.

This area remains open along strike and down dip. A similar mineralization along the limbs was known at higher elevations of the A Zone and represents an excellent target for the exploration drilling at depth.

Highlights of the recent drilling are listed below

- Hole 6796W6: 92.1 g/t Au over 50.7 m core length (23.3 g/t Au capped, 5.5 m true width) A1 Zone
- Hole 6796W4: 18.7 g/t Au over 48.0 m core length (9.0 g/t Au capped, 5.0 m true width) A1 Zone
- Hole 6752W10: 13.9 g/t Au over 83.2 m core length (9.9 g/t Au capped) New deep Zone. True width is unknown at this time.

All assays capped at 90.0 g/t Au. True widths are estimated based on 3D model construction.

Wesdome management comments

"We are pleased with the recent underground drilling which

continues to expand the high grade A Zones and Footwall Zones.

“We are also very pleased with the discovery of the South limb of the A Zone that could significantly add to the resource base.

“Just as the Footwall Zone discovery, this lateral extension of the A Zone will increase the number of ounces per vertical metre and have the potential to provide additional working faces during mining.

“All in all, this can positively impact project economics as the same underground infrastructure utilized to access the A Zone can be leveraged to mine these additional zones on a low unit cost basis.

“We are continuing to spend aggressively on exploration at Kiena with \$17.7 million to be spent in 2022 that includes approximately 50,000 m of underground drilling and 30,000 m of surface drilling.

“It is evident that as we continue to explore and collect new information, we are able to discover traps for gold mineralization outside of the known zones, thereby demonstrating the prospectivity of this area and the entire property.”

**Duncan Middlemiss, President and
CEO of Wesdome Gold Mines**

To read the full news release,
please click [HERE](#)

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author does not hold shares in *Wesdome Gold Mines*.

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