

# G2 Goldfields Drilling Expands OKO High-Grade Gold Resource

[G2 Goldfields \(TSX: GTW0\)](#)

Announced new assay results from the Company's ongoing diamond drill program at the OKO Project, Guyana.

Gold production is estimated at 298,000 ounces per annum during years 3 through 10. The OKO gold project will contribute significantly to Guyana's economy.



Drill core – Credits G2 Goldfields

	<b>G2 Goldfields</b>	<b>TSX: GTWO</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$1.75b @ C\$6.8</b>
	<b>Location</b>	<b>Guyana</b>
	<b>Website</b>	<a href="http://www.g2goldfields.com">www.g2goldfields.com</a>

## **G2 Goldfields Drilling Continues to Expand High- Grade Gold Resource at OK0**

TORONTO, Jan. 06, 2026 (GLOBE NEWSWIRE) –**G2 Goldfields Inc.** (“**G2**” or the “**Company**”) (**TSX: GTWO; OTCQX: GUYGF**) is pleased to announce new assay results from the Company’s ongoing diamond drill program at the OK0 Project, Guyana (“**OK0**” or the “**Project**”).

In December 2025, G2 released key findings from an independent

Preliminary Economic Assessment (“PEA”)[see press release dated December 18, 2025].

The PEA outlined a combined open pit and underground operation with a 14-year mine life with total gold production estimated at 3.2 million ounces at all-in sustaining costs<sup>1</sup> (“AISC”) of US\$1,191 per ounce.

Gold production is estimated at 298,000 ounces per annum during years 3 through 10. The OK0 gold project will contribute significantly to Guyana’s economy through payments of royalties, taxes, and employment opportunities.

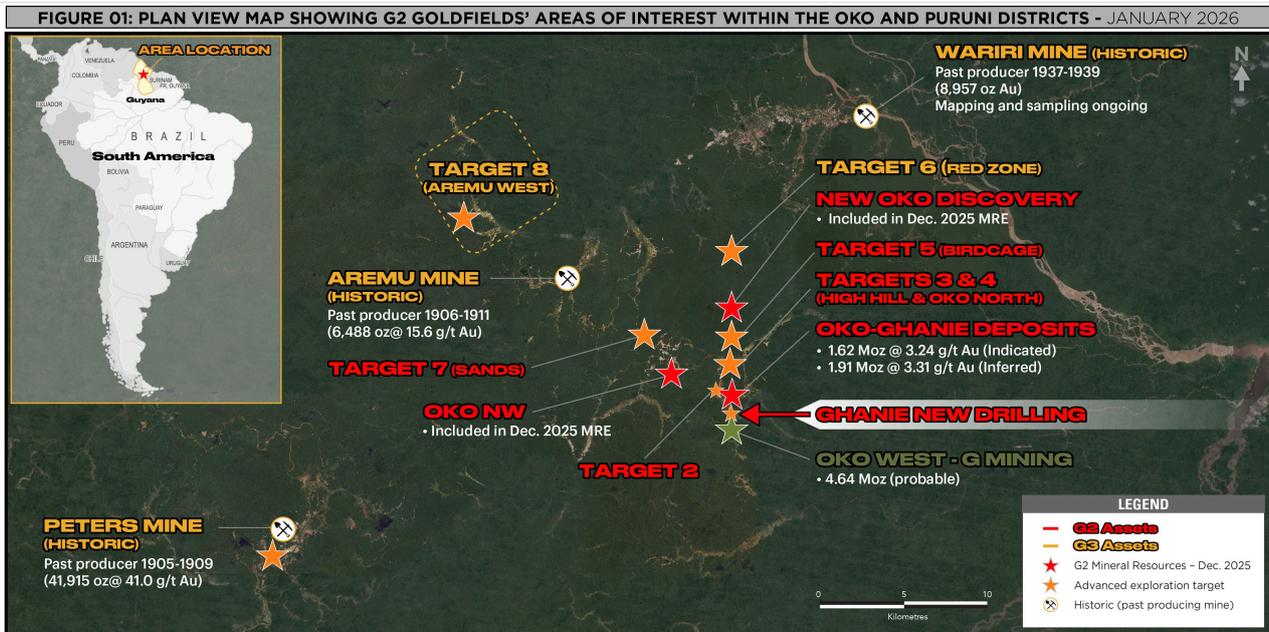
Assay results are reported hereunder for 16 new diamond drill holes totalling 5,997 metres (“m”).

Highlights of the results are compiled in Table 1, with a complete table of results available [here](#).

**Table 1 – Highlights of Drilling Results: Border / Ghanie Gold Zones**

<b>DRILL HOLE</b>	<b>FROM (METRES)</b>	<b>TO (METRES)</b>	<b>INT. (METRES)</b>	<b>GRADE (G/T AU)</b>	<b>GRADE x DH WIDTH</b>
<b>GDD247</b>	58.5	88.5	<b>30.0</b>	<b>2.1</b>	61.8
<b>GDD251A</b>	151.0	161.5	<b>10.5</b>	<b>2.6</b>	27.6
<b>GDD251A</b>	222.5	242.0	<b>19.5</b>	<b>2.3</b>	44.9
Notes to Table 1: The intercepts reported are down-hole widths. True widths are estimated between 62% and 98% of reported down-hole widths. Gold grades are uncapped.					

# Figure 1 – District Plan View of Targets



## Daniel Noone, CEO of G2 stated,

*“These results continue to demonstrate the ongoing expansion of gold resources at the Oko Project, with mineralisation remaining open in multiple directions.*

*“With five rigs focused on the Ghanie / Border target areas, alongside continued greenfields exploration across the district, we are excited about the potential for additional gold discoveries in the greater Oko district.*

*“G2 will continue to unlock shareholder value by aggressively exploring and de-risking its portfolio of gold projects.”*

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

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[To view the latest share price and chart, please click HERE](#)

[To View G2 Goldfield's historical news, please click here](#)

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

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## **Disclosure**

**At the time of writing the author is invested in G2 Goldfields**

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## **G2 Drills Best Holes to Date in New OKO Surface Discovery**

**G2 Goldfields Inc. (TSX: GTW0)**

Announced new the best assay results to date from the Company's ongoing drilling program in the greater OKO-AREMU district, Guyana.

G2 currently holds exploration rights to 83,967 acres in the district and the New Oko Discovery Area represents the third significant gold discovery on the Company's holdings.



# G2 Drills Best Holes to Date in New OKO Surface Discovery

TORONTO, July 15, 2025 (GLOBE NEWSWIRE) –**G2 Goldfields Inc.** (“G2” or the “Company”) (TSX: GTW0; OTCQX: GUYGF) announces new assay results from the Company’s ongoing drilling program in the greater OKO-AREMU district, Guyana.

G2 currently holds exploration rights to 83,967 acres in the district and the New Oko Discovery Area represents the third significant gold discovery on the Company’s holdings.

Drill results within this release are part of an ongoing program from a new discovery initially announced in March (see press releases dated March 18, April 1, April 28 and June 9, 2025, available on SEDAR+ and the Company’s website) which lies 10km north of its existing gold resources at the Oko-Ghanie Deposit (**1.5 million ounces indicated** at 3.40 g/t Au and **1.6 million ounces inferred** at 2.48 g/t Au).

## Highlights

- Drilling intersects broad zones of high-grade gold mineralization down plunge of original Discovery Zone
- High grade intersections include:
  - AMD30 –**5.9g/t Au over 60 metres(m) including 9.3g/t Au over 22.5m**
  - AMD50 –**2.2g/t Au over 99.9m including 5.5g/t Au over 25.5m**
  - AMD37 –**3.0g/t Au over 51.0m including 6.3g/t Au over 10.5m**

- Five drill rigs active in the Discovery Area
- Updated Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA) anticipated in Q4 2025

Multiple gold targets have been delineated north of existing resources along a 15km trend.

## Figure 1 – Plan View of District Target Areas

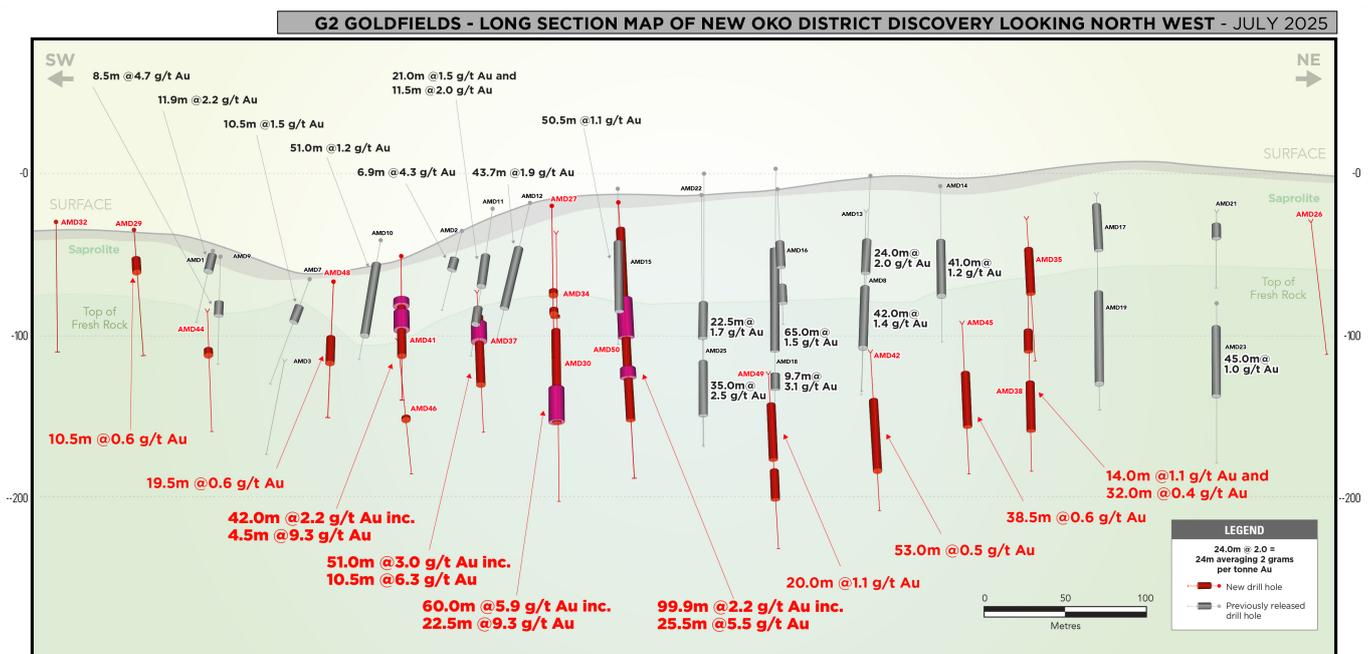


G2 has completed 69 diamond drill holes totalling 13,239m in the New Oko Discovery Area, where 56 of these holes targeted the 'Main Shear'. This release provides assay results for 25 drill holes (AMD26 to AMD50 inclusive) totalling 4,113m, of which, 17 holes targeted the Main Shear Zone. Complete results for all 25 holes are available [here](#)

# Discussion of Results

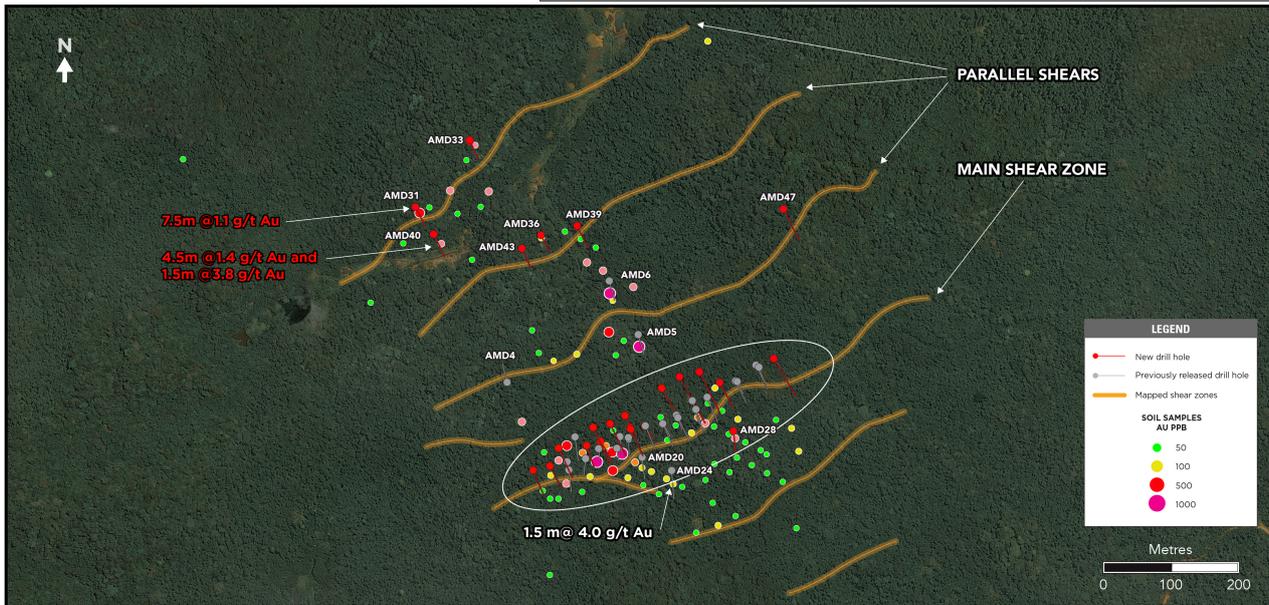
Drilling is primarily focused on exploring for gold mineralisation down-plunge of previously reported near surface gold intercepts. Broad zones of gold mineralisation were intercepted at vertical depths of up to 150m, with a distinct high-grade zone of mineralisation encountered in the south-western portion of the 700m long zone.

## Figure 2 – Long Section of New OKO Discovery



north of the New OKO Discovery and require further work.

## Figure 4 – Plan View of New OKO Discovery



## Boaz Wade, VP Exploration, commented;

*“This round of drilling, which was aimed at targeting higher grade zones, has delivered the two best down-hole intercepts on the New Oko Discovery to date.*

*“The other drill holes indicate continuity of mineralization within a plunging high-grade shoot as well as along strike in the broader shear structure.*

*“Extensions to the high-grade zone intersected by holes AMD30 and AMD50 will be part of the target areas for the next phase of drilling as we aim to aggressively advance exploration on this discovery with multiple drill rigs.”*

## Dan Noone, CEO, added:

*“These are some of the best holes drilled in the region to date. Near surface, high-grade hits like these bode well for our upcoming mineral resource estimate expected*

*“in early Q4 2025 – the Company’s fourth resource estimate in the last three years – as well as a Preliminary Economic Assessment (PEA) expected in Q4 2025.”*

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[To View G2 Goldfield’s historical news, please click here](#)

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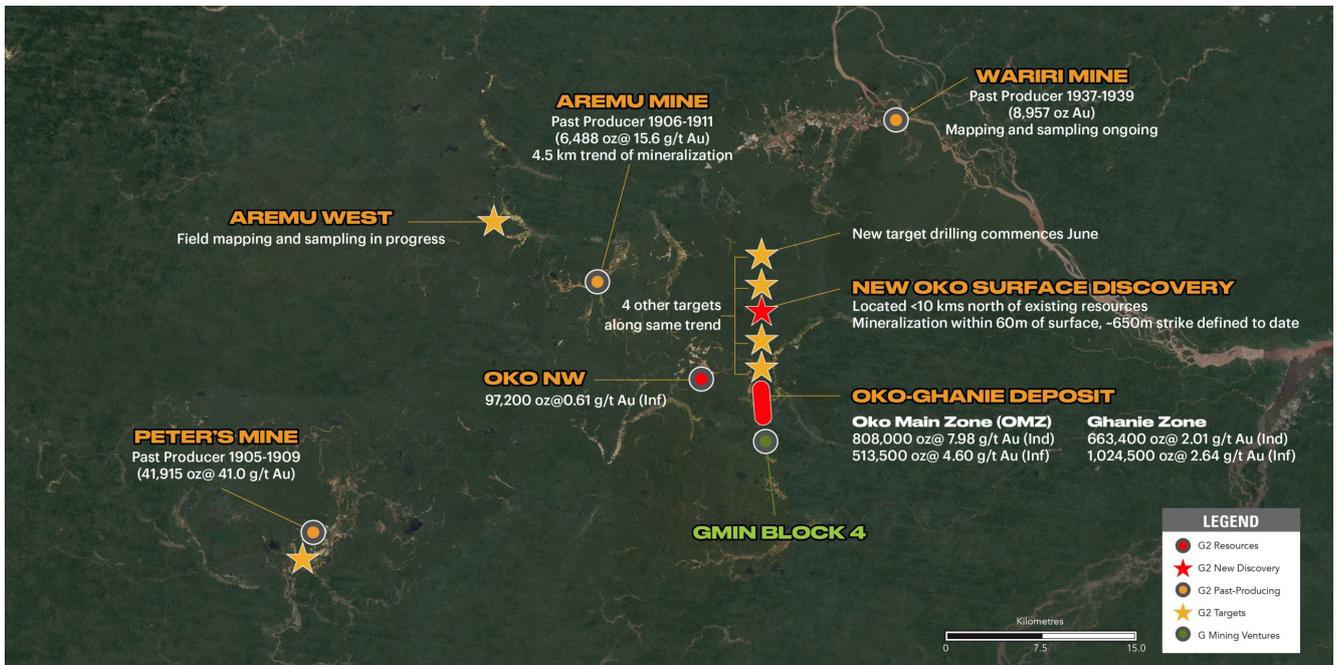
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## **G2 Drills Multiple Near Surface Intercepts in New Oko Discovery Area**

**[G2 Goldfields \(TSX: GTW0\)](#)**

Announced new assay results from the Company's ongoing drilling program in the greater OKO-AREMU district, Guyana.

Hole AMD18 returned 65m @ 1.5 g/t Au & 9.7m @ 3.1 g/t Au.



G2 Goldfields project location, note the proximity to G Mining's Block 4 at the bottom of the plan. – Credit G2 Goldfields



	<b>G2 Goldfields</b>	<b>TSX: GTWO</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$688 m @ C\$2.88</b>

	<b>Location</b>	<b>Guyana</b>
	<b>Website</b>	<a href="https://g2goldfields.com">https://g2goldfields.com</a>

## **G2 Drills Multiple Near Surface Intercepts in New Oko Discovery Area, Significant Sulphide Mineralization Encountered in Deeper Drill Holes**

TORONTO, June 09, 2025 (GLOBE NEWSWIRE) –**G2 Goldfields Inc.** (“**G2**” or the “**Company**”) (**TSX: GTWO**; OTCQX: GUYGF) announces new assay results from the Company’s ongoing drilling program in the greater OKO-AREMU district, Guyana.

G2 currently holds exploration rights to 83,967 acres in the district and the New Oko Discovery Area represents the third significant gold discovery on the Company’s holdings.

Drill results within this release are part of an ongoing program from a new discovery initially announced in March (see press releases dated March 18, April 1, and April 28, 2025 available on SEDAR+ and the Company’s website) which lies 10km

north of its existing gold resources at the Oko-Ghanie Deposit (1.5 million ounces indicated at 3.40 g/t Au and 1.6 million ounces inferred at 2.48 g/t Au).

Multiple gold targets have been delineated north of existing resources along a 15km trend in which the Company has stationed four active drill rigs.

## Highlights

- Hole AMD18 returns 65m @ 1.5 g/t Au & 9.7m @ 3.1 g/t Au
- Hole AMD23 returns 52m @ 0.9 g/t Au
- Hole AMD25 intercepts 70.5m @ 1.8 g/t Au
- New Oko discovery total strike length of 630m; remains open in all directions

## Boaz Wade, V.P. Exploration, stated

*“The latest results confirm the continuity of gold mineralization down-dip of the host structure, and along strike to the northeast.*

*“Within the consistent broad intercepts along the shear, coherent zones of higher-grade begin to indicate the potential of plunging mineralized shoots that are still open at depth.*

*“Extensions of these higher-grade zones at depth and shallow strike extensions to the southwest will be the focus of the next phase of drilling, as we continue to expand this new,*

*exciting discovery.”*

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**G2 Goldfields Drills 76m @  
1.5 g/t Au and 3m @ 12.5 g/t  
Au**

**[G2 Goldfields \(TSX: GTW0\)](#)**

Announced diamond drilling results returning significant widths of near surface gold mineralisation in the initial first pass drilling program at the 8,358-acre Peters Mine Property, Guyana.



	<b>G2 Goldfields</b>	<b>TSX: GTW0</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$717m @ C\$3.19</b>
	<b>Location</b>	<b>Guyana</b>
	<b>Website</b>	<a href="https://g2goldfields.com">https://g2goldfields.com</a>

## **G2 Goldfields Drills 76m @ 1.5 g/t Au and 3m @ 12.5 g/t Au in Scout Drilling at Peters Mine, Guyana**

TORONTO, May 13, 2025 (GLOBE NEWSWIRE) – **G2 Goldfields Inc.** (“G2” or the “Company”) (TSX: GTW0; OTCQX: GUYGF) is pleased to announce diamond drilling results returning significant widths of near surface gold mineralisation in the initial first pass drilling program at the 8,358-acre Peters Mine Property, Guyana.

The Peters Mine Property is part of a regional portfolio of gold properties in the historic Oko-Aremu-Peters Mine district, Guyana.

The project lies approximately 35 km southwest of the Company’s flagship OK0 property which hosts mineral resources

of 1.5 million ounces of gold Indicated and 1.6 million ounces of gold Inferred (see press release dated March 10, 2025).

**FIGURE 1 – Country Map**



## History of the Property

The Peters Mine was discovered in 1902 and subsequently developed as an underground mine, becoming operational in 1905. Between 1905 and 1909, 41,915 ounces of gold were produced primarily from shallow underground workings within 70

meters of surface. Head grades were approximately 41 g/t Au.

The primary purpose of the recent drill program was to provide vital geological and structural information in several areas of known gold mineralisation. Results are tabulated in Table 1.

**TABLE 1 – Assay Results**

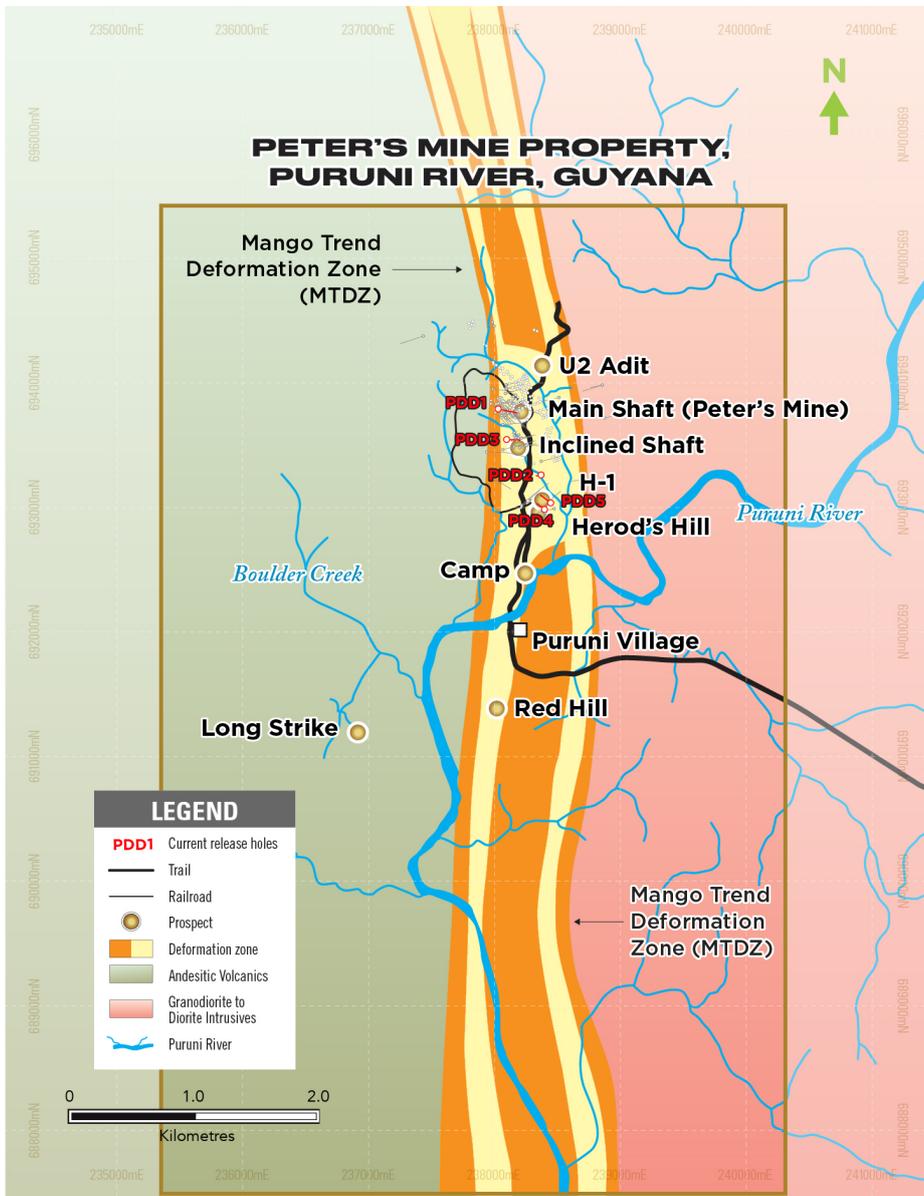
<b>HOLE ID</b>	<b>FROM</b>	<b>TO</b>	<b>INT (M)</b>	<b>AU (G/T)</b>
<b>PDD1</b>	<b>62.0</b>	<b>138.0</b>	<b>76.0</b>	<b>1.5</b>
<i>Incl.</i>	<i>115.0</i>	<i>131.5</i>	<i>16.5</i>	<i>5.0</i>
<b>PDD3</b>	<b>133.0</b>	<b>175.0</b>	<b>42.0</b>	<b>0.8</b>
<i>Incl.</i>	<i>136.0</i>	<i>143.5</i>	<i>7.5</i>	<i>2.5</i>
<b>PDD4</b>	<b>9.2</b>	<b>34.0</b>	<b>24.8</b>	<b>0.4</b>
PDD4	49.5	57.0	7.5	1.1
<b>PDD5</b>	<b>147.0</b>	<b>150.0</b>	<b>3.0</b>	<b>12.5</b>

*Notes to Table 1: Widths are drill indicated core length as insufficient drilling has been undertaken to determine true widths at this time. Average grades are calculated with uncapped gold assays, as insufficient drilling has been completed to determine capping levels for higher grade intercepts.*

Diamond drill holes PDD1 and PDD3 explored the area between the historical main shaft area and the incline shaft area. Both drill holes intercepted significant widths of near surface gold mineralisation. Notably, hole PPD1 returned 5 g/t

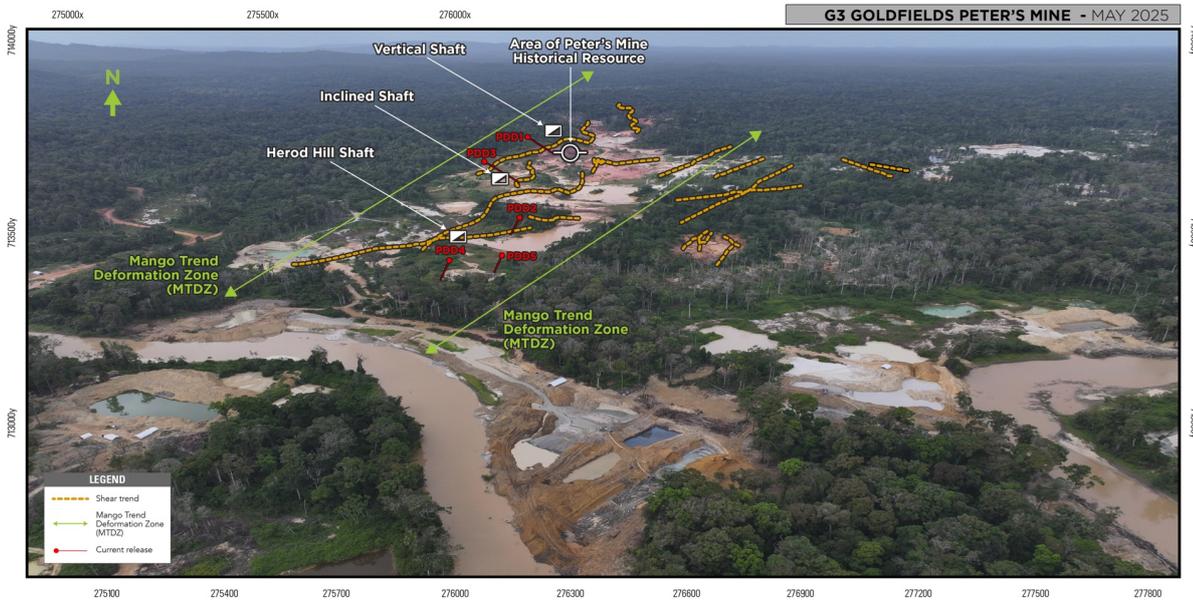
Au over 16.5 meters within a much broader zone of mineralisation which returned 1.5 g/t Au over 76 metres.

**FIGURE 2 – Mango Trend Deformation Zone Geology**



Holes PDD4 and PDD5 targeted high grade quartz floats mapped and sampled in the historic Herolds Hill area. Hole PDD4 returned a low-grade hit of 0.4 g/t over 24.8 meters from near surface whilst hole PDD5 had a high-grade intercept of 12.5 g/t Au over 3 meters from 147 meters downhole. G2 is currently planning a significant drill program for the Peters Mine district.

**FIGURE 3 – Drone Image of the MTDZ**



**Dan Noone, G2 CEO, stated,**

*“The Peters Mine and greater Puruni district have been among Guyana’s most prolific goldfields for over a century.*

*“Despite its storied history, the area remains remarkably unexplored, and our initial results demonstrate the considerable potential of the region.”*



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# G2 Goldfields Announces Filing of Reports for Proposed Spin-Out

[G2 Goldfields](#) (TSX:GTWO)

Announced that it has filed the management information circular and related meeting materials for the AGM and SGM of G2 shareholders to be held on January 28, 2025

The purpose of the Meeting is, among other things, to consider and, if deemed advisable, pass a special resolution approving the previously announced proposed spin-out of G2's interest in certain non-core assets into a wholly owned subsidiary of G2, G3 Goldfields Inc.



# G2 Goldfields Announces Filing of Management Information Circular and Technical Report for Proposed Spin-Out of Non-Core Assets

TORONTO, Jan. 06, 2025 (GLOBE NEWSWIRE) – **G2 Goldfields Inc.** (“G2” or the “Company”) (**TSX:GTWO**) is pleased to announce that it has filed the management information circular and related meeting materials (collectively, the “**Meeting Materials**”) for the annual general and special meeting of G2 shareholders to be held on January 28, 2025 (the “**Meeting**”).

The purpose of the Meeting is, among other things, to consider and, if deemed advisable, pass a special resolution (the “**Arrangement Resolution**”) approving the previously announced proposed spin-out of G2’s interest in certain non-core assets (the “**Non-Core Assets**”) into a wholly owned subsidiary of G2, G3 Goldfields Inc. (“**G3**”), through a plan of arrangement under the *Canada Business Corporations Act* (the “**Spin-Out**”).

Further to the Company’s press releases dated November 29, 2024 and December 12, 2024, the Spin-Out is expected to be effective in February, 2025.

The board of directors of the Company (the “**Board**”) has determined that the Spin-Out is fair and in the best interests of the Company and the Company’s shareholders and **recommends** that the Company’s shareholders vote **in favour of** the Arrangement Resolution.

*G2 believes that its current share price does not fully recognize the value of the Non-Core Assets, and that by completing the Spin-Out, shareholders will benefit from unlocking the value of the Non-Core Assets.*

Additionally, the Spin-Out will allow the Company to concentrate its efforts on its OK0 project in Guyana, while providing G3 with sufficient working capital to advance the exploration and development of the Non-Core Assets.

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## G2 Goldfields – Initiating Coverage

**G2 Goldfields (TSX: GTW0)**

After meeting management twice during 2024, we are initiating coverage of GTW0.

The company has some highly prospective gold licences in a prolific gold belt in Guyana, a tier 1 mining jurisdiction.



<b>G2 Goldfields</b>	<b>TSX: GTWO</b>
<b>Stage</b>	<b>Development + Exploration</b>
<b>Metals</b>	<b>Gold</b>

<b>Market cap</b>	<b>C\$518m @ C\$2.17</b>
<b>Location</b>	<b>Guyana</b>
<b>Website</b>	<a href="https://g2goldfields.com">https://g2goldfields.com</a>

<b>G2 Goldfields</b>	<b>Stock Profile</b>
Shares Outstanding	239,238,615
Fully diluted	255,396,115
Fully diluted insider holding	56,386,202
Cash	CAD\$44 million
(As at the 1st December 2024)	

## **City Investors Circle – Initiating Coverage of G2 Goldfields.**

My current preferred criteria for investing in a gold mining company are,

1. A quality management team that have delivered shareholder value before
2. Tier 1 jurisdiction
3. At least 1 million ounces of gold resources
4. Plenty of exploration upside
5. Well funded
6. Generating good ongoing newsflow.

## G2 Goldfields ticks all those boxes for me.

One might argue that Guyana isn't a tier 1 jurisdiction due to the occasional invasion threats from neighbour Venezuela, but the country has a degree of military protection from the UK and USA, and an actual invasion seems unlikely currently.

## Why do I like G2 Goldfields?

I have met with management twice this year, most recently in Zurich at the SMI conference. I was impressed with their presentation and I felt they are competent and honest, very important traits.

I should declare I am a shareholder of **G Mining Venures**, who recently purchased the Oko West property. This abuts G2's property, where Gmin's Block4 meets G2's Ghanie and OMZ Zones.

After this transaction I focused on the area and immediately liked the look of G2's assets.

They not only have over 2 million ounces of gold in resources, they are well financed, and have multiple highly prospective high-grade gold targets along a 17km trend.

In all honesty I expect G2 to be acquired in short order, with **Anglogold Ashanti**, a 15% shareholder, and **G Mining Ventures**, with projects next door, looking like the likely bidders.

## Management

The **G2 Goldfields** management team is comprised of professionals who have been involved in the discovery of more than 7 million ounces of gold in Guyana and the financing and development of Guyana's largest gold mine, the Aurora.



## Major shareholders

- Management 20%
- AngloGold Ashanti 15%
- Other institutions hold around 10%
- Retail hold around 55%

I always like to see management hold a significant stake in a company, and AngloGold's 15% holding speaks for itself.



## Resources

### Oko Main Zone

495,000 Oz gold Inferred

686,000 Oz gold Indicated

## Ghanie Zone

604,000 Oz gold Inferred

236,000 Oz gold Indicated.

- A new Mineral Resource Estimate is due in Q1 2025.

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## Near Term Catalysts

Updated MRE – Q1 2025

Strategic Drilling – Connecting the high-grade OMZ with Ghanie, “drilling the gap”

Defining the Ghanie and NW Oko trends, follow up drilling

New drill targets along trend

Splitting out non-core assets in a newco, **G3** (Record date 17th December 2024)

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That’s it in a nutshell. I like the company a lot, and feel with their excellent financial position they will generate lots of exciting newsflow in 2025.

They are spinning out non-core assets into a newco G3, focusing on their core assets, and giving those spun out assets a value they do not have inside the current company.

I wonder if this is being done in preparation for G2 being acquired? It wouldn't surprise me.

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[To View G2 Goldfield's historical news, please click here](#)

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

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**Disclosure**

**At the time of writing the author is intending investing in G2 Goldfields**

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## **Mining Review 1st December 2024**

**[Mining Review 1st December 2024](#)**

We initiated coverage of G2 Goldfields.

Calibre Mining and Impact Minerals announced good drill results.



## Mining Review 1st December 2024

We initiated coverage of G2 Goldfields.

**Calibre Mining** and **Impact Minerals** announced good drill results.

*The November Market Review has just been published, which contains all the month's news, and can be accessed [here](#)*

All this week's news from our watchlist companies can be viewed by clicking the links below

[Market Review 30th November Published](#)

[G2 Goldfields Announced G3 Spinout Details](#)

[Barton Gold New Corporate Presentation](#)

[G2 Goldfields – Initiating coverage](#)

[Calibre Mining Discovered Significant Gold Mineralization at Valentine](#)

[Impact Minerals Announced a Maiden Resource for the Lake Hope HPA Project](#)

[Mining Review 24th November 2024](#)

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[Click here for all company news archives](#)

## Market Data

### Weekly Price Changes

(US\$ unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	2083	-4.05%
Gold	2642	-2.72%
Silver	30.31	-3.35%
Palladium	980.38	0.55%

Platinum	936.79	-8.07%
Rhodium	4725	2.72%
Copper	4.04	-0.49%
Nickel	7.11	-0.14%
Zinc	1.41	4.44%
Tin	12.73	-2.53%
Cobalt	11.68	7.06%
Manganese	2.9	-1.02%
Lithium	10367	-1.81%
Uranium	77.1	-1.91%
Iron Ore	104.6	3.77%
Coking Coal	204	-0.24%
Thermal coal	138	-4.17%
<b>Metal ETFs</b>	<b>Price</b>	<b>Weekly % change</b>
GLD	245.59	-1.70%
GDX	37.66	-1.62%
GDXJ	47.68	-1.37%
Sil	36.33	0.78%
SILJ	11.86	-1.74%
GOEX (PCX)	32.36	-1.34%
URA	32.35	-2.32%
COPX	42.63	0.09%
HUI	301.1	-2.34%

[Click HERE for Live Spot Metal](#)

# Prices



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# Market Review 30th November Published

## [Mining Review 30th November Published](#)

The highlighted company is G2 Goldfields.

The Trump election victory ended gold's positive run and mining stocks have fallen back as a result. The watchlists had a poor month. To read the review click [here](#)



# City Investors Circle Market Review 30th November 2024

This month's highlighted company is **G2 Goldfields**, whom I met at the SMI Conference in Zurich, after having met them before in London.

The attraction is the high-grade gold on their property, which abuts G Mining Venture's G4 property, in Guyana.

I feel there is a strong possibility of corporate action with G2, AngloGold have just taken a stake, and G Mining must be a candidate if a takeover battle ensues.



The Trump election victory ended **gold's** positive run and mining stocks have fallen back as a result.

The company watchlists had a poor month, with virtually all share prices falling from a month ago, although most have rallied and recovered some of the loss.

Only a few companies remained in positive territory, notably **Colonial Coal**, **Capricorn Metals**, and **UEC**.

To read this month's review click [here](#)

To subscribe to our Monthly Reviews and receive invitations to free to attend company presentations, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

[Live metal prices prices can be found HERE](#)

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## **G2 Goldfields Announces G3 Spinout Details**

**G2 Goldfields (TSX: GTW0)**

Announced that it has filed the requisite notice setting the record and meeting date in respect of an annual and special meeting of shareholders of G2

One purpose of the meeting is to ask shareholders to approve the spin-out of a newco, G3 Goldfields.





<b>G2 Goldfields</b>	<b>TSX: GTW0</b>
<b>Stage</b>	<b>Development + Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$518m @ C\$2.17</b>
<b>Location</b>	<b>Guyana</b>
<b>Website</b>	<a href="https://g2goldfields.com">https://g2goldfields.com</a>

## **G2 Goldfields Provides Update on G3 Spin-Out and Shareholder Meeting Date**

TORONTO, Nov. 29, 2024 (GLOBE NEWSWIRE) – **G2 Goldfields Inc.** (“G2” or the “Company”) (TSX:GTW0, OTCQX:GUYGF) is pleased to announce that it has filed the requisite notice setting the record and meeting date in respect of an annual

and special meeting (the “**Meeting**”) of shareholders of G2 (the “**Shareholders**”).

At the Meeting, Shareholders will be asked to approve, among other things, a special resolution approving the Proposed Spin-Out (as defined below).

*The record date for the determination of Shareholders eligible to attend and vote at the Meeting has been set as December 17, 2024, and the Meeting will be held on January 28, 2025.*

## The Proposed Spin-Out

G2 intends to undertake a reorganization transaction (the “**Proposed Spin-Out**”) whereby it would, among other things, spin-out its non-core assets (the “**Non-Core Assets**”) into a new wholly owned subsidiary, to be named G3 Goldfields Inc. (“**G3**”).

The Proposed Spin-Out will be completed by way of a plan of arrangement (the “**Arrangement**”) under the *Canada Business Corporations Act* and subject to the terms and conditions of an arrangement agreement (the “**Arrangement Agreement**”) to be entered into by the Company and G3.

### Following completion of the Proposed Spin-out, the Non-Core Assets to be held by G3 will include:

1. The Tiger Creek Property, Puruni District, Guyana (3,685 acres)
2. The Peters Mine Property, Puruni District, Guyana (8,316 acres)
3. The Aremu Mine Property, Cuyuni District, Guyana (8,811 acres)

4. The Amsterdam Option, Cuyuni District, Guyana (7,148 acres)
5. The Aremu Partnership (including the historic Wariri Mine), Cuyuni District, Guyana (32,340 acres)

*G2 believes that its current share price does not fully recognize the value of the Non-Core Assets, and that by completing the Proposed Spin-Out, Shareholders will benefit from unlocking the value of the Non-Core Assets.*

Additionally, the Proposed Spin-Out will allow the Company to concentrate its efforts on its OKO project in Guyana, while G3 focuses on the advancement of the Non-Core Assets.

*It is intended that, pursuant to the terms and subject to the conditions of the Arrangement Agreement, each Shareholder will receive one G3 Share (as defined below) for every two shares of G2 held as of the effective date of the Arrangement.*

*Only Shareholders as of the close of business on the effective date of the Arrangement will be entitled to shares of G3 ("G3 Shares") upon closing of the Arrangement.*

The Proposed Spin-Out will be subject to G2 entering into the Arrangement Agreement and the Arrangement being approved by Shareholders at the Meeting.

Completion of the Arrangement will also be conditional on the receipt of regulatory and court approval, including, without limitation, the approval of the Toronto Stock Exchange.

It is intended that the G3 Shares will be listed on a recognized Canadian stock exchange and such listing will be subject to G3 fulfilling all of the requirements of such stock exchange.

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

[To View G2 Goldfields' historical news, please click here](#)

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

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## **G2 Goldfields – Initiating coverage**

**G2 Goldfields (TSX: GTW0)**

Following a recent meeting with management, we are initiating coverage of G2 Goldfields.

G2 has a series of projects in a prolific high-grade gold trend in Guyana, some bordering G Mining Ventures' project.



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### Initiating coverage – G2 Goldfields (TSX: GTW0)

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G2 has a series of projects in a prolific high-grade gold trend in Guyana, some bordering G Mining Ventures' project.

Anglogold Ashanti became a shareholder in a recent financing, and I imagine that's with a view to being at the table when the anticipated bidding war starts.

G2 are preparing a spin-out of G3 Goldfields, so that suggests to me G2 may be the subject of some corporate action in the near term.

G Mining Ventures look to be the most likely suitor so maybe that's why Anglogold took their stake?

If they take out G2 Anglogold would then be in a position to bid for G Mining and consolidate their projects.

All to play for here, I feel this may be a play in 2025.

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## CAPITAL STRUCTURE

**NOVEMBER 01, 2024**

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**Common Shares Outstanding**

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239,238,615

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**Shares Fully Diluted**

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255,396,115

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**Fully Diluted Insider Shareholding**

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56,386,202

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