



# Xtra-Gold Resources Corp.



**TSX : XTG / OTCQB : XTGRF**

Pioneering the Discovery of a New Gold Belt in Ghana, West Africa  
在西非加纳引领新的黄金带发现之路

CORPORATE PRESENTATION / 公司报告

Q3 2023 / 2023年第三季度



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In making a decision to do business with Xtra-Gold, any Recipient must rely on their own examination and due diligence investigation of Xtra-Gold, including the merits and risks involved. We cannot guarantee you that the abbreviated nature of this Presentation will not omit to state a material fact which someone may believe to be an important factor about Xtra-Gold. As a result, any Recipient is required to undertake his own due diligence of Xtra-Gold, our current and proposed business and operations, our Management and our financial condition to verify the accuracy and completeness of the information we are providing in this Presentation.

The lode gold exploration technical information in this presentation was prepared by Yves P. Clement, P.Geo., Vice President, Exploration for Xtra-Gold Resources Corp.; a non-independent Qualified Person as defined by National Instrument 43-101. The technical information contained in this presentation has been compiled from NI 43-101 compliant technical reports and news releases with specific underlying Qualified Persons as set out in the releases and reports, and publicly available industry information. Please refer to SEDAR for complete information ([www.sedar.com](http://www.sedar.com)). This presentation reports on the technical information of the company’s exploration projects up to August 31, 2023, and provides a guide to the company’s potential future activities and use of funds. There can be no assurances that the company objectives will be achieved. Industry information has been compiled from publicly available sources and may not be complete, up to date or reliable. Readers are cautioned that any information regarding adjacent or geologically similar mineral properties are not indicative of mineral deposits on the company’s properties.

Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. This mineral resource estimate includes inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated resource categories through further drilling, or into mineral reserves, once economic considerations are applied. There can be no assurance that any of the assumptions in the resource estimates will be supported by a Pre-feasibility or Feasibility Study or that any forward-looking event will come to pass.

## INVESTMENT HIGHLIGHTS

### 投资亮点

1

#### XTRA-GOLD'S KIBI GOLD DISCOVERY / XTRA-GOLD的KIBI黄金发现区

Mineral Resource Estimate ("MRE") with Effective Date of Sept. 30, 2021: 623,700 ounces of gold in Indicated category (13,893,000 tonnes grading 1.40 g/t Au) & an additional 180,700 ounces of gold in Inferred category (5,694,000 tonnes grading 0.96 g/t Au) / 2021年9月30日生效的矿产资源量: 指示资源量62.37万盎司黄金 (金品位1.40克/吨的13,893,000吨矿石), 推断资源量18.07万盎司黄金 (金品位0.96克/吨的5,694,000吨矿石)

- 5 Mining Leases totaling 55,905 acres (226 km<sup>2</sup>) in a significant but unexplored district in one of the world's most prolific gold regions / 5个采矿租赁区, 共55,905英亩 (226平方公里), 处于全球最多产的黄金区之一内一个巨大但是勘探不足的区域

2

#### STRONG CAPITAL POSITION / 资金充足

- USD 11M+ in cash and liquid assets with zero debt / 手中现金和流动资产共1100多万美元, 无债务
- USD 6M+ sold in gold bullion from alluvial gold mining operations in 2022 ("Community Mining Project") / 从砂矿黄金开采运营中2022年出售金条获得600多万美元 (社区采矿项目)
- Recurring annual revenues generated through Community Mining Project to fund hard rock exploration / 通过社区采矿项目每年获得经常性收入, 为硬岩勘探提供资金

3

#### EXPLORATION & DRILL PROGRAMS FUNDED / 有资金支持的勘探和钻探活动

- USD 3M+ spent on equipment at the Company's mine camp, including 3 Diamond Drill rigs / 在公司的采矿营地, 设备花费300多万美元, 包括三台金刚石钻机
- USD 1M spent on VTEM Survey & IP Surveys to assist in identifying new lode gold targets / 在VTEM勘测和激发极化勘测方面花费100万美元, 协助确定新的矿脉黄金靶区
- USD 2M+ spent on reconnaissance exploration work (soil sampling, trenching, etc.) / 花费200多万美元进行踏勘工作 (土壤采样、槽探等)
  - Exploration drilling currently ongoing on 3 potential resource expansion gold zones within MRE footprint area, with 2 drill-ready, stand-alone targets offering additional resource expansion opportunities on the Kibi Gold Project / 在矿产资源量统计地区内三个潜在资源量扩张的黄金区上正在进行勘探钻探, 两个独立的靶区正准备钻探, 为Kibi黄金项目提供了进一步资源量扩张的机会

4

#### SHAREHOLDER & MANAGEMENT ALIGNMENT / 股东和管理层目标一致

- Key members of management team have all been in place since IPO in 2010 / 自2010年首次公开上市以来, 管理团队的主要成员就一直在任
- Founders, Management, Friends & Family own 50%+ of outstanding shares / 创始人、管理层、朋友、家人持有发行在外股票的50%以上。
- Low outstanding share count / 发行在外股票数量少
- Company has focused on retaining shareholder value; / 公司一直专注于保护股东价值
  - Use proceeds from Community Mining Project to fund exploration costs / 使用从社区采矿项目获得的收益为勘探提供资金
  - Over 4.5M shares repurchased and retired through NCIB effected in 2014 / 通过2014年实施的NCIB回购并注销了450多万股



## CAPITAL & CORPORATE STRUCTURE

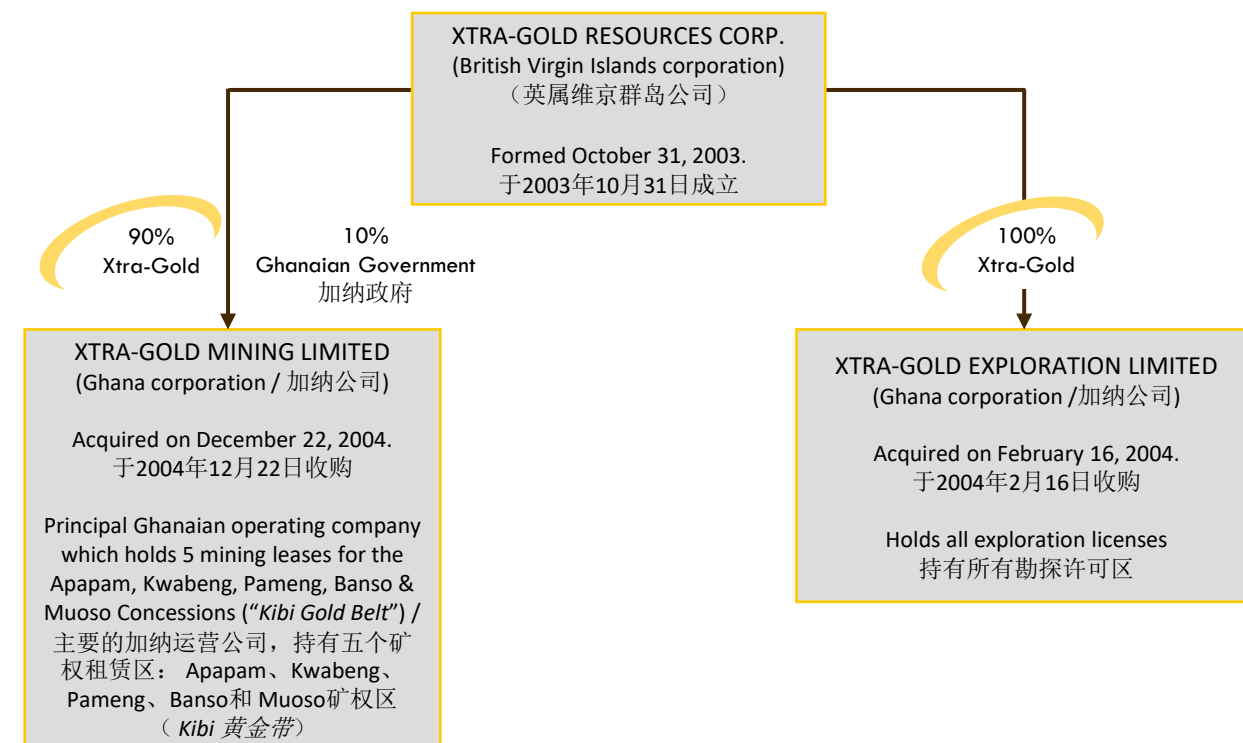
### 股权结构

TSX : XTG  
OTCQB : XTGRF

Share Price (USD as of Aug. 31, 2023) / 股价（截止2023年8月31日，美元）	\$0.60
Shares Outstanding / 发行在外股数	46,404,317
Options / 期权	2,648,500
Fully Diluted / 完全摊薄后股数	49,052,817
Market Cap (USD) / 市值（美元）	27,842,590
Cash/Liquid Assets (USD as of June 30, 2023) / 现金/流动资产（美元，截止2023年6月30日）	11,100,665
Debt / 债务	Nil / 无

SHAREHOLDER / 股东	SHARES (M) / 股数	%
Founders & Management / 创始人和管理层	~12M / 约1200万	~25.6
Long Term Investors / 长期投资者	~16M / 约1600万	~34.2
	TOTAL / 总计	~59.8

- IPO on the Toronto Stock Exchange: XTG on Nov 23, 2010 / 2010年11月23日在多交所首次公开上市，交易代码为XTG
- Raised CAD 10M @ \$1.35 per share / 以每股\$1.35募集1000万加元



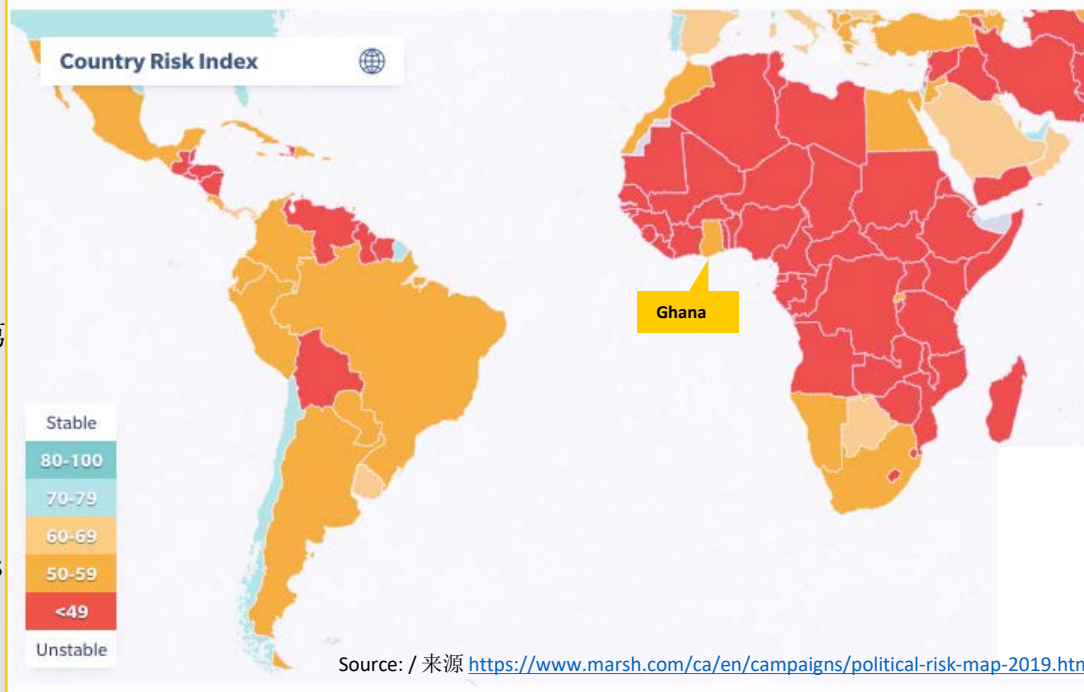
## GHANA : A safe and mining-friendly jurisdiction /加纳：一个安全且矿业友好辖区

Ghana is rated by independent agencies as one of the most politically stable countries in Africa. Its risk profile compares favorably with other well-regarded global mining jurisdictions. / 独立机构评估加纳是非洲政治最稳定的国家之一，比其他全球著名的矿业辖区风险更低

### GLOBAL POLITICAL RISK MAP & INDEX / 全球政治风险图和指数

#### GHANA / 加纳

- GDP USD 72B (2022) / GDP为720亿美元 (2022年)
- 7.7% of GDP from the mining industry /矿业贡献7.7%的GDP
- 2<sup>nd</sup> largest industry behind Financials /该国第二大支柱产业，仅次于金融
- 90% of mineral exports are Gold /矿产出口的90%为黄金
- Minerals & Mining Act protects miners' rights / 《矿物和采矿法》保护矿工的权利
- Population ~30M /人口约3000万
- Language – English /语言 – 英语



Country / 国家	Risk Index / 风险指数
China / 中国	69.1
Russian Federation / 俄罗斯	62
Australia / 澳大利亚	75.7
United States / 美国	78.3
Canada / 加拿大	80.5
Peru / 秘鲁	59.5
<b>Ghana / 加纳</b>	<b>56.7</b>
South Africa / 南非	56
Mexico / 墨西哥	57.6
Brazil / 巴西	56

TOP 10 GLOBAL GOLD PRODUCERS  
全球十大黄金生产国

Country / 国家	Risk Index / 风险指数
Mongolia / 蒙古国	54
Guyana / 圭亚那	45.2
Burkina Faso / 布基纳法索	44.3
Nicaragua / 尼加拉瓜	43.7
Mali / 马里	36.6
Venezuela / 委内瑞拉	30.1

RISK PROFILE COMPS  
风险状况比较

## GHANA : Africa's Historic Gold Capital /加纳：历史上非洲的黄金之都

### GLOBAL GOLD MINE PRODUCTION 2022 / 全球金矿2022年产量

1<sup>st</sup>

Ghana has surpassed South Africa as the continent's top gold producer.  
加纳已经超过南非成为非洲最大的黄金生产国。

7<sup>th</sup>

... ranked gold producer in the world.  
全球第七大黄金生产国

150M+

Ounces of gold discovered in Ghana  
加纳发现了1.5亿盎司以上的黄金

Ghana  
/ 加纳

7.7 Tonnes

383.2 Tonnes

3

...of the world's top gold producers have mining operations in Ghana; *Newmont, AngloGold Ashanti, and Goldfields*  
全球前三大黄金生产商（*Newmont、AngloGold和Kinross*）均在加纳有采矿运营活动

10M+

Ghana hosts multiple 10M ounce gold deposits  
加纳拥有多个包含1000万盎司黄金规模的矿床

Country ▲ ▼	Tonnes ▲ ▼
China	383.2
Russian Federation	329.5
Australia	325.1
United States	200.2
Canada	182.9
Peru	143.3
<b>Ghana / 加纳</b>	<b>142.4</b>
South Africa	118.2
Mexico	111.4
Brazil	106.9
Uzbekistan	104.0
Indonesia	82.6
Kazakhstan	76.8

Source: / 来源: Metals Focus; World Gold Council



## MANAGEMENT 管理层

James Longshore  
**President, CEO**  
总裁兼首席执行官

- 25 years experience with resource-based companies / 25年自然资源公司的工作经验
- Co-Founder of Xtra-Gold Resources Corp. / 共同创建Xtra-Gold Resources Corp.
- Managing Director of Ghana operations since 2009 / 自2009年担任加纳运营公司的董事总经理

Yves P. Clement  
**Vice-President, Exploration**  
勘探副总裁

- 30 years international experience in generation, evaluation, and development of exploration properties / 有30年生成、评估和开发勘探项目的国际运营经验
- Former Senior Project Geologist with Lake Shore Gold Corp. and Aurora Platinum Corp. / 曾任Lake Shore Gold Corp. 和 Aurora Platinum Corp. 的高级项目地质学家
- Vice-President of Exploration since 2006 / 自2006年开始担任勘探副总裁

John Ross  
**Chief Financial Officer**  
首席财务官

- 33 years business experience, including 23 years experience in the mining industry / 有33年工作经验，其中包括23年矿业从业经验。
- Former CFO of Iamgold Corp., Quadra FNX Mining Ltd. and Colossus Mineral Inc. / 曾任Iamgold Corp.、Quadra FNX Mining Ltd.和Colossus Mineral Inc. 的首席财务官
- Chartered accountant and Finance Manager since 2010 / 2010 注册会计师，自2010年担任财务经理

**Ghana Management**  
加纳管理人员

- **10 fully dedicated local managers living at our mine camp / 10位尽职尽责的当地经理住在我们的矿山营地**



## LOCATION & INFRASTRUCTURE

### 位置和基础设施

- Xtra-Gold's mining camp is the closest to the capital city; 120 km from Accra / Xtra-Gold的采矿营地距离首都阿克拉最近，只有120公里。
- Direct air services to Accra from New York, Amsterdam, Brussels, Dubai, London, & Paris / 有航班从纽约、阿姆斯特丹、布鲁塞尔、迪拜、伦敦和巴黎直飞阿克拉
- Easy access, proximity & power could result in low infrastructure costs for mine construction & operations / 方便进入，临近电网，这都会令矿山建设和运营的基础设施成本较低
  - Newly constructed highway to the concessions / 新建了到矿权区的公路
  - Hydro electricity from the main grid runs through the concessions / 来自主要电网的水电经过矿权区



## 4 MAIN GOLD BELTS OF SOUTHERN GHANA

### 加纳南部的四条主要的黄金带



1. **SEFWI BELT**
  - Ahafo 13M oz / 1300万盎司
  - Bibiani 6M oz / 600万盎司
  - Chirano 3M oz / 300万盎司
2. **ASANKRANGWA BELT**
  - Esaase 5M oz / 500万盎司
  - Obotan 2M oz / 200万盎司
3. **ASHANTI BELT**
  - **Akyem 10M oz / 1000万盎司**
  - Obuasi 65M oz / 6500万盎司
  - Edikan 5M oz / 500万盎司
  - Bogoso/ Prestea 17M oz / 1700万盎司
  - Tarkwa 29M oz / 2900万盎司
  - Iduapriem 14M oz / 1400万盎司
4. **KIBI BELT**
  - **Xtra-Gold**



## EXPLORATION OVERVIEW: *Ghana's Next Great Gold Discovery*

勘探概述: *加纳的下一个伟大黄金发现*

### Strategic Land Package in Emerging Gold Belt 处于新兴黄金带战略位置的土地

- **Dominant, wholly-owned, land position** in highly prospective & **under-explored** Kibi-Winneba greenstone belt ("**Kibi Gold Belt**") / 在前景良好、勘探不足的Kibi-Winneba绿岩带内完全拥有的土地
- The Kibi Gold Belt is **geologically analogous** to other prolific Birimian greenstone belts of southern Ghana, including the **neighboring Ashanti Gold Belt**- one of the most highly endowed belts in the world with **estimated gold resources over 130M oz.** / Kibi黄金带的地质情况类似于加纳南部其他多产的Birimian绿岩带, 包括相邻的**Ashanti黄金带** - 全球资源禀赋最高的资源带之一, 预计黄金资源量超过**1.3亿盎司**
- Competitive advantage of **unsurpassed understanding** of gold mineralization controls gained from **15+ years of continuous exploration efforts** in Kibi Gold Belt. / 在Kibi黄金带有**15年以上的持续勘探经验**, 对此地的黄金矿化结构有非常深厚的理解, 这是一个无与伦比的竞争优势
- Xtra-Gold is the **best-positioned explorer** to make the next significant gold discovery in Ghana. / Xtra-Gold是**最有希望在加纳获得下一个重大黄金发现的勘探商**



## EXPLORATION OVERVIEW: *Kibi Gold Belt – Untapped Potential*

### 勘探概述: *Kibi黄金带 – 尚未挖掘的潜力*

#### Pioneering the Discovery of a New Gold Belt 引领新的黄金带的发现之路

##### 1. UNDEREXPLORED / 勘探不足

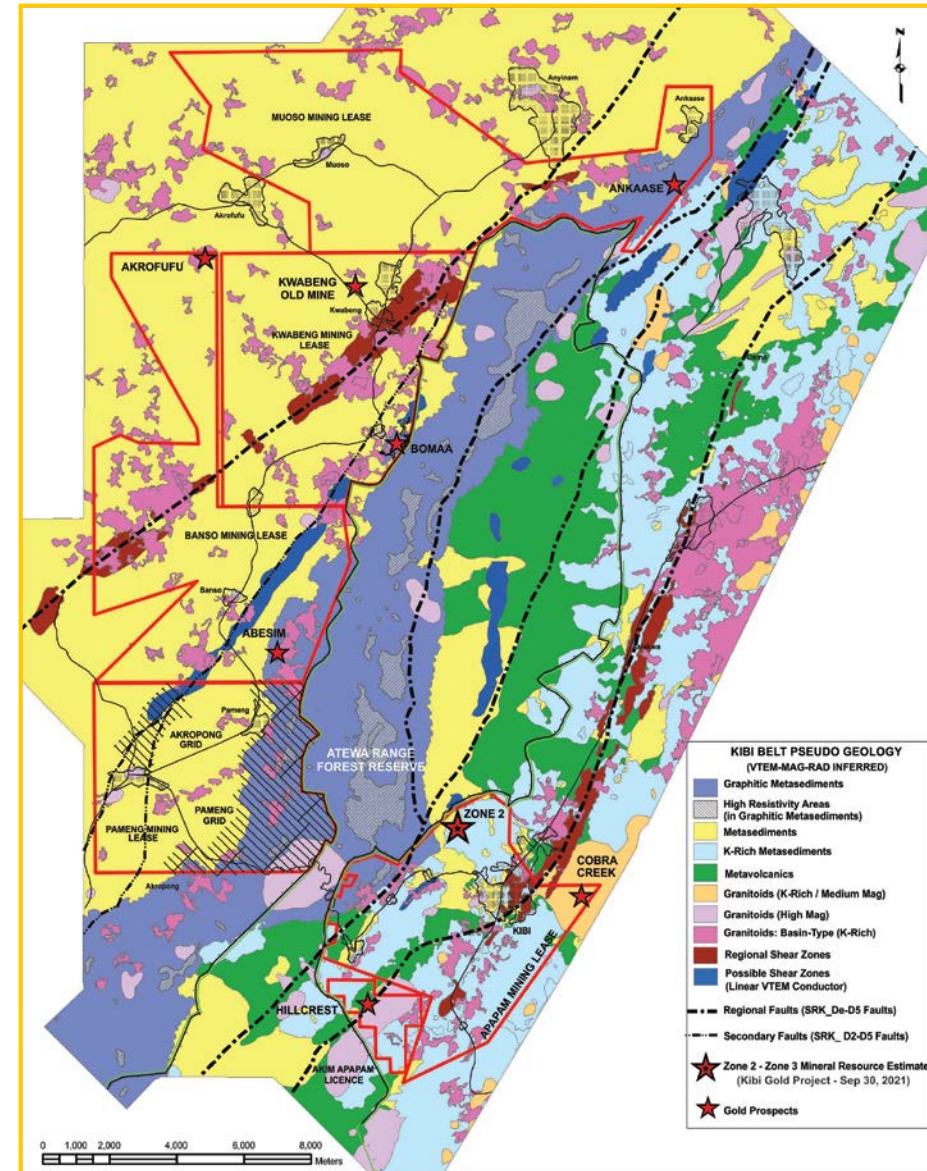
- Historically **limited systematic/modern exploration activity** targeting lode gold deposits in the Kibi Gold Belt / 针对Kibi金矿床带的系统/现代勘探活动历来有限
- Virtually all past mining/exploration efforts focused on **extensive alluvial (placer) gold deposits** throughout the Kibi mining district / 过去几乎所有的采矿/勘探工作都集中在整个Kibi矿区大面积的冲积（块状）金矿床上

##### 2. KIBI GOLD DISCOVERY / KIBI黄金发现区

- Xtra-Gold's **Kibi Gold Project** Mineral Resource Estimate represents the **Kibi Gold Belt's only Mineral Resource ever** generated on a lode gold project / Xtra-Gold的Kibi黄金项目矿产资源量代表着Kibi黄金带中黄金项目产生的第一份资源量

##### 3. EXPANSION / 扩张

- Exploration drilling** program currently ongoing on the **Boomerang East, Boomerang West and Twin Zone resource expansion targets** within the MRE footprint area / 在矿产资源量覆盖区域内的Boomerang East、Boomerang West和Twin Zone资源量扩张靶区正在进行勘探钻探
- Planned follow up drilling of the **Cobra Creek Gold discovery** consisting of a ~550 m **wide** high-grade gold bearing structural corridor traced over **850 m length** offers additional **resource expansion** potential for the Kibi Gold Project / **Cobra Creek黄金发现区**计划的后续钻探包含一个约550米宽的高品位含金结构走廊，目前追踪的长度超过850米，这预示着Kibi黄金项目有资源量进一步扩张的潜力
- Strong pipeline of drill-ready gold targets** generated from **extensive grassroots exploration** work across the Company's Kibi Belt landholdings over the last 10+ years / 在过去10多年的时间内在公司的Kibi黄金带土地上勘探团队进行了大规模的草根勘探，获得了多个准备钻探的黄金靶区





## EXPLORATION OVERVIEW: *Kibi Gold Project*

### 勘探概述: *Kibi 黄金项目*

Xtra-Gold's Kibi Gold Project Mineral Resource Estimate represents the only Mineral Resource ever generated on a lode gold project within the Kibi Gold Belt. / Xtra-Gold的Kibi 黄金项目的矿产资源量代表着Kibi黄金带中黄金项目产生的第一份矿产资源量

#### UPDATED MINERAL RESOURCE ESTIMATE / 更新的矿产资源量

Zone 1 – Zone 2 – Zone 3 / 一区 - 二区 - 三区

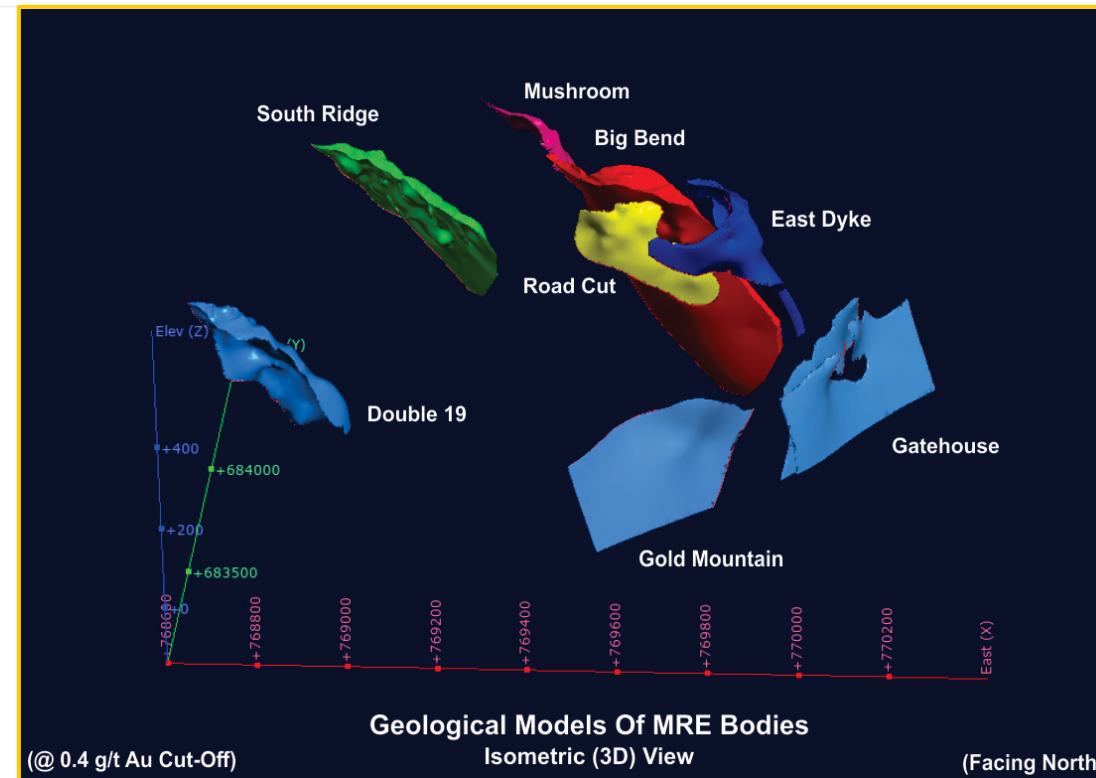
Base Case Resource Estimate\* (effective September 30, 2021) / 资源量基准情况\*  
(2021年9月30日生效)

RESOURCE CATEGORY / 资源量类别	CUT-OFF GRADE / 边界品位 (g/t Au) / (克黄金/吨)	TONNAGE / 吨 (Mt) (百万吨)	AVERAGE GRADE / 平均品位 (g/t Au) / (克黄金/吨)	CONTAINED GOLD / 包含黄金 (ounces) / (盎司)
Indicated / 指示	0.5	13,893,000	1.40	623,700
Inferred / 推断	0.5	5,694,000	0.96	180,700

MRE encompasses Big Bend, East Dyke, Mushroom, Road Cut and South Ridge deposits in Zone 2, Double 19 deposit in Zone 3, and Gatehouse and Gold Mountain deposits in Zone 1; with all gold bodies lying within ~1.6 km of each other / 矿产资源量涵盖二区内 Big Bend、East Dyke、Mushroom、Road Cut 和 South Ridge 矿床，三区内 Double 19 矿床以及一区的 Gatehouse 和 Gold Mountain 矿床，所有黄金矿体相互距离在 1.6 千米之内

- ~73% of Indicated Mineral Resources (**456,200 ounces**) contained within the **essentially contiguous** Big Bend and East Dyke deposits / 约73%的指示资源量(**456,200盎司**)包含在基本上毗邻的Big Bend和East Dyke矿床
- Exploration drilling** ongoing on **3 potential resource expansion** gold zones within MRE footprint area / 在矿产资源量覆盖的三个潜在资源量扩张黄金区正在进行**勘探钻探**

*Known gold mineralization system extends well beyond current resource estimate*  
*已知黄金矿化结构系统延伸远超过当前资源量预期值*



- Preliminary metallurgy test work indicates high amenability to:** / 初步冶金测试工作表明非常适合:
- Gravity upgrading (>50% for oxide & >60% for sulphide) / 重力升级 (>50%氧化物和>60%硫化物)
  - Cyanidation leaching (>95% recoverable on gravity tails) / 氰化浸出 (重力尾矿的采收率>95%)



## EXPLORATION OVERVIEW: *Kibi Gold Project*

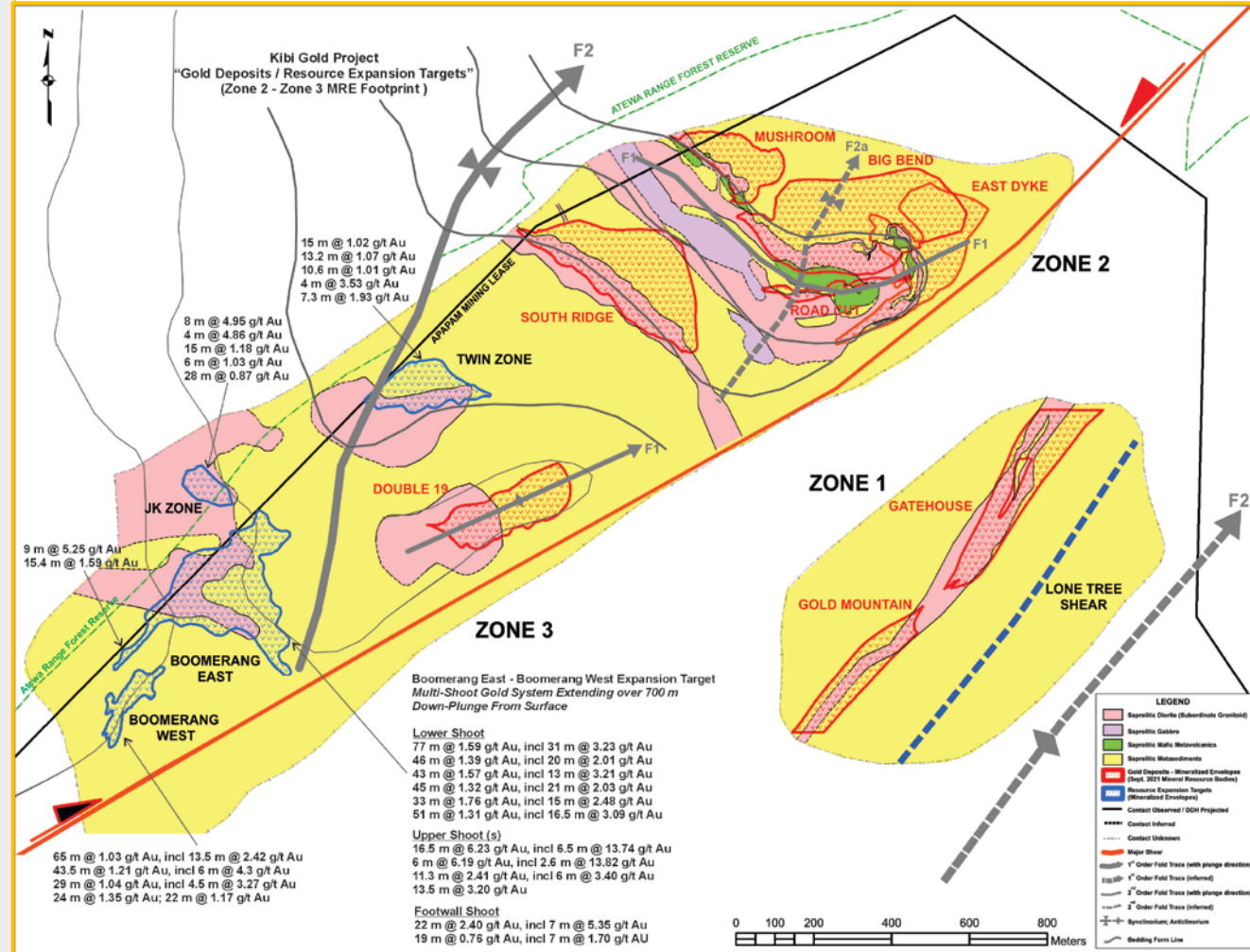
### 勘探概述: *Kibi* 黄金项目

#### Mineral Resource Expansion Potential

#### 矿产资源量扩张潜力

##### Zone 2 – Zone 3 MRE Footprint / 二区-三区矿产资源量

- Recently updated MRE forms **solid base** on which to continue growing the Kibi Gold Project resource with **all 8 auriferous bodies remaining open down-plunge** and several bodies remaining open in multiple directions; with follow up drilling offering **good potential** for resource expansion / 最近更新的矿产资源量构建了**坚实基础**, 在此基础上可以继续提升 Kibi 黄金项目的资源量, 因为**所有8个产金矿体向下保持开放**, 多个矿体向多个方向保持开放, 后续的钻探将提供资源量扩张的**很大潜力**
- Considerable new insight gained** on mineralization controls from recent 3D VTEM / TMI inversion models-based litho-structural modelling work; **significantly increasing** mineralization modeling / targeting confidence / 最近在3D VTEM/TMI倒置模型基础上进行了平板结构建模工作, 对矿化结构控制有相当新的理解, 大幅提升矿化结构建模/定位的信心
- Gold deposits** hosted by licence-scale **1<sup>st</sup>-order F2 synclinorium fold structure**; a **classic setting** for major orogenic gold systems / 许可区规模的一阶 F2 同步褶皱结构所孕育的金矿床; 主要造山运动金系统的典型环境
- Ongoing **Zone 3** exploration drilling targeting **multiple resource expansion opportunities** occupying north-western limb of controlling 1<sup>st</sup>-order synclinorium structure; **over 1 km beyond limits** of currently defined MRE / 正在进行的第3区勘探钻探目标是多个资源扩张机会, 这些机会占据了控制性一阶同步结构的西北边缘; **超出**目前确定的矿产资源量范围 **1公里以上**
- Strongly positive** drilling results returned from **Boomerang East - Boomerang West** and **Twin Zone** targets emplaced along similar fold hinge structures as neighboring MRE deposits / **Boomerang East、Boomerang West 和 Twin Zone**靶区获得了**非常积极的**钻探结果, 这些靶区沿着邻近产生矿产资源量矿床的类似褶皱铰链结构排列
- Current expansion drilling efforts **focusing** on newly **amalgamated Boomerang East – Boomerang West** target, , a **major NE-plunging system** of stacked, flat-lying, **gold shoots extending over 700 m down-plunge** from surface, with mineralization appearing to occupy a F2 meso-scale (parasitic) fold hinge structure. / 目前的扩展钻探工作重点是新合并的 Boomerang East - Boomerang West 靶区, 这是一个由堆叠、平铺的金矿芽组成的大型东北下倾系统, **从地表向下俯冲延伸700多米**, 矿化结构似乎占据了一个 F2 中尺度 (寄生) 褶皱铰链结构



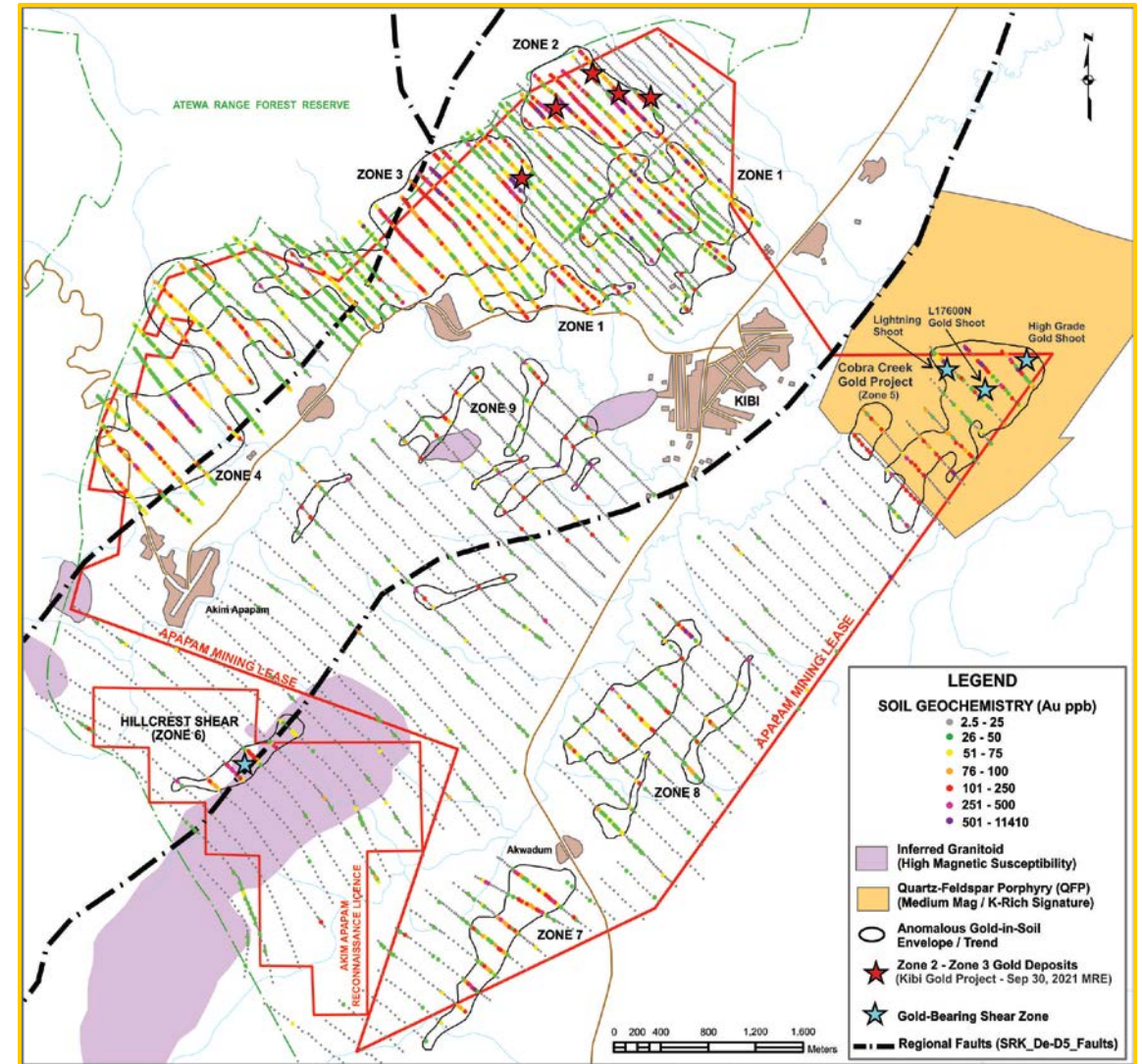
**Cautionary Note:** Readers are cautioned that the JK Zone target lies in the Forest Reserve, outside the Apapam concession, and the Company as presently no rights to explore or mine this mineralization zone. An application for a Prospecting Permit to conduct mineral exploration activities within the fringes of the Atewa Forest Reserve has been submitted to the Minerals Commission of Ghana by the Company. Although Forest Reserve prospecting permits are routinely granted by the Ghana Government, there is no assurance that the Company will ever be granted a permit to explore or mine this mineralization zone. / 警戒性声明: 读者应注意, JK区靶区位于森林保护区内, Apapam矿权区以外, 本公司目前没有权利勘探开采这个矿化区。本公司已向加纳矿产委员会提交了在Atewa森林保护区边缘进行矿产勘探活动的探矿许可证申请。虽然按照规则加纳政府会给予森林保护区的探矿许可证, 但是不能保证本公司能够获得勘探或开采这个矿化结构区的许可证。

## EXPLORATION OVERVIEW: *Kibi Gold Project*

### 勘探概述: *Kibi黄金项目*

#### Expanding Gold Mineralization Footprint 扩大黄金矿化结构足迹

- Current Mineral Resource reflects work on the Zone 1 – Zone 2 - Zone 3 gold-in-soil anomalies, first 3 targets focused on since commencement of field work on project; with **excellent potential to discover new deposits across the Kibi Gold Project**, as well as within the current MRE footprint area / 当前矿产资源量反映的是一区、二区和三区土壤含金异常带的工作结果。现场工作以来专注于前三个靶区, 在Kibi黄金项目内有潜力发现新的矿床, 在当前矿产资源量覆盖区域内也有潜力发现新的矿床。
- Considerable insight gained on mineralization controls over last 10 years**; permitting prioritization of gold-in-soil anomalies / geophysical targets; and **improved drill targeting** / 过去10年获得了对矿化结构控制的深入了解, 优先许可土壤含金异常带/电磁靶区, 提升钻探靶向效果。
- 9 priority gold-in-soil trends yielded by property-wide soil geochemistry; with anomalies typically spatially associated with inferred structural corridors and/or granitoid bodies / 通过在整个项目区进行地球化学勘测, 确定了九个优先的土壤含金趋势带, 异常区通常与推断结构走廊和/或花岗岩体相关。
- 2 new auriferous shear systems identified to date from gold-in-soil anomaly follow up work; Cobra Creek Gold Corridor (Zone 5) and Hillcrest Shear (Zone 6) / 截止目前土壤含金异常带后续工作确定了两个含金剪切系统, Cobra Creek黄金走廊(五区)和Hillcrest剪切区(六区)
- Cobra Creek Gold Corridor: ~550 m wide, NE-trending, high-grade gold bearing structural corridor traced over ~850 m strike length**; with QFP-hosted braided shear system encompassing 9 known auriferous structures characterized by widespread, flat-lying extensional veining arrays / **Cobra Creek黄金走廊: 约550米宽, 东北走向, 在约850米长的走向中发现高品位含金结构走廊**, QFP赋存的交织剪切系统包含九个已知含金结构, 特点是广泛的平伏延伸矿脉。
- Hillcrest Gold Target : ~1,200 m x 100 m – 200 m tight/linear gold-in-soil anomaly spatially associated with inferred regional fault bounding Belt-type granitoid body. Scout trenching delineated a ~45 m wide structural zone encompassing a series of parallel shears yielding channel sampling highlights of 5 m at 3.27 g/t gold and 2.65 m at 5.05 g/t gold** / **Hillcrest 黄金靶区: 约1,200米 x 100米 – 200米紧密/线性土壤含金异常区**, 空间上与推断的区域断层有关, 边界是带式花岗岩体。试探性槽探确定了约45米宽的结构区, 包含一系列平行的剪切区, 获得的槽探样品亮点包括: **金品位3.27克/吨的5米矿段和金品位5.05克/吨的2.65米矿段**





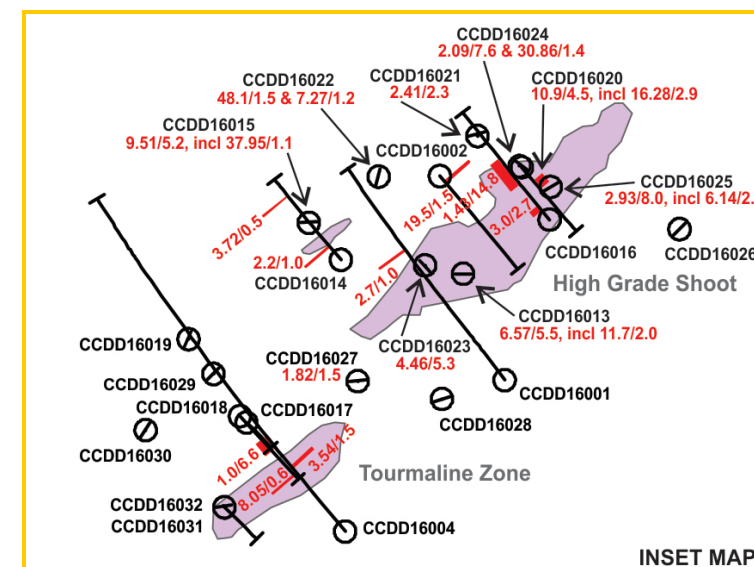
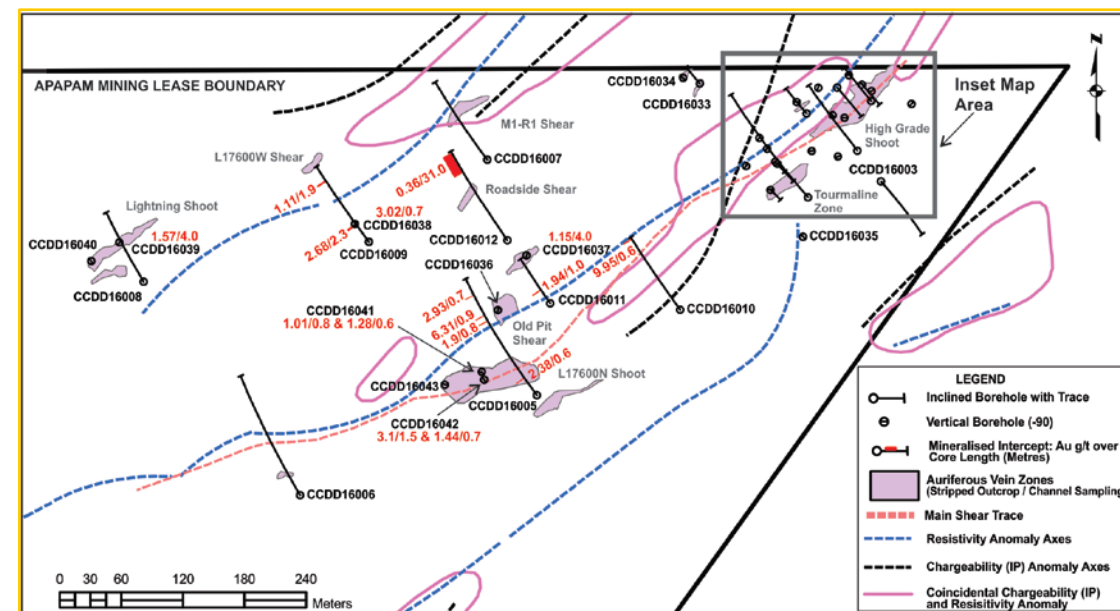
## EXPLORATION OVERVIEW: *Cobra Creek Gold Corridor*

### 勘探概述: *Cobra Creek* 黄金走廊

#### Highly Encouraging First Pass Drill Results

#### 非常令人鼓舞的钻探结果

- 2,639 m Phase I diamond core drill program (43 boreholes) on Cobra Creek Gold Corridor prospect; an approximately **550 m wide**, NE-trending, quartz-feldspar porphyry ("QFP") hosted, multi-structure braided shear zone system traced to date over approximately **850 m strike length** / 在Cobra Creek黄金走廊前景区进行总计2639米的一期金刚石钻探活动 (43口钻孔), 该前景区约**550米宽**, 东北走向, 赋存于石英-长石斑岩("QFP"), 追踪多个结构交织剪切区系统目前获得**走向长度约850米**
- **26 of 43 boreholes yielded exploration significant auriferous drill intercepts**; with high grade quartz – iron carbonate – tourmaline veining in boreholes #CCDD16015, #CCDD16020, and #CCDD16024 exhibiting **multiple visible gold grains** / 43口钻孔中的**26口**钻孔获得了非常良好的含金矿段, 在钻孔#CCDD16015、#CCDD16020和#CCDD16024获得高品位石英-碳酸铁-电气石矿脉
- Drill result highlights include: **4.5 m grading 10.9 grams per tonne ("g/t") gold, including 16.28 g/t gold over 2.9 m** in #CCDD16020 and **5.5 m grading 6.57 g/t gold, including 11.7 g/t gold over 2 m** in #CCDD16013 (High Grade Shoot fold structure); and **5.2 m grading 9.51 g/t gold, including 37.95 g/t gold over 1.1 m** in #CCDD16015 and **1.5 m grading 48.1 g/t gold** in #CCDD16022 (High Grade Shoot – NW Branch). / 钻探结果亮点包括: 钻孔#CCDD16020中见**金品位10.9克/吨的4.5米矿段**, 包含金品位**16.28克/吨的2.9米矿段**; 钻孔#CCDD16013中见**金品位6.57克/吨的5.5米矿段**, 包含**金品位11.7克/吨的2米矿段** (高品位脉芽折叠结构); 钻孔#CCDD16015中见**金品位9.51克/吨的5.2米矿段**, 包含**金品位37.95克/吨的1.1米矿段**; 钻孔#CCDD16022中见**金品位48.1克/吨的1.5米矿段** (高品位脉芽-西北分支)
- Surface mapping / drilling observations to date indicate that Cobra Creek high grade gold mineralization hosted by flat-lying, variably folded, extensional veining arrays developed along series of NE-trending, steeply dipping shear zones exhibiting extensive iron carbonate alteration envelopes. / 迄今为止的地表填图/钻探观察表明, Cobra Creek高品位黄金矿化结构赋存于平伏、多层的延伸矿脉, 而矿脉延伸方向为东北走向, 大倾角剪切区, 显示了大范围的碳酸铁蚀变
- Considerable new insight gained on structural controls of the high grade gold mineralization to help guide future exploration efforts on Cobra Creek prospect. / 对高品位黄金矿化结构的结构控制拥有新的理解, 这有助于指导Cobra Creek前景区的未来勘探
- **Follow up drilling planned on highly encouraging first pass drill results** with program design incorporating vertical holes targeting the flat-lying, high grade, extensional veining systems; as well as further testing of steep controlling shears across the auriferous structural corridor. / 计划的后续钻探获得非常令人鼓舞的钻探结果, 项目设计包含瞄准平伏、高品位、大范围矿脉系统的垂直钻孔, 以及进一步测试含金结构走廊范围内的大倾角控制剪切区







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