

Japan Gold

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Japan Gold updates on 'significant amount' of work completed by Barrick exploration alliance

Japan Gold Corp (CVE:JG) (OTCQB:JGLDF) updated Thursday on the progress of its alliance with Barrick Gold Corp (NYSE:GOLD), which has seen significant work done and is expected to lead to the identification of new prospective gold areas in the Asian country.

The alliance was formed to jointly explore, develop, and mine certain gold projects and properties and covers 30 out of the company's 32 projects in Japan.

Much of the alliance's regional assessment work over the last six weeks has focused on projects in the Kitami region in the northeast of the island of Hokkaido, the Sapporo-Iwanai District of southwest Hokkaido, and the Togi project in Central Honshu.

READ: Japan Gold signs JV agreement with Koatsu Kogyo for three mining rights licenses in Southern Kyushu

In the statement, Japan Gold provided the following highlights of recent activity.

- On December 2 the company announced the acquisition of three mining rights collectively called the Kowa Project and now included in the Barrick Alliance
- Geochemical sampling has been completed on 20 out of 30 Barrick Alliance Projects throughout Japan
- Since the last update on October 21, geochemical sampling has been completed on 10 of 11 Barrick Alliance Hokkaido Projects including: Sanru, Aibetsu, Tenryu, Numanoue, Hakuryu, Onne, Fujimi, Harutomi, Buho, Minamikayabe, and 50% of the new Kanehana Alliance project
- Geochemical sampling is now also complete on the Togi Project in central Honshu
- Geophysical gravity surveying has been completed on 8 out of 15 Barrick Alliance Projects in Southern Kyushu: Mizobe, Mizobe 1st Extension, Mizobe-Onoyama, Onoyama-Yamagano, Onoyama, Kurino, Gumyo and Isa
- Geophysical gravity surveying will be completed at the Togi Project in December
- Company personnel will spend the first 2 weeks of December in Southern Kyushu sampling the Ebino and Tobaru-Fuke Extension Projects before taking a break over the New Year period

Japan Gold's chief executive summed up thus: "The successful Barrick Alliance activities to date are a testament to the dedication and commitment of the Japan Gold personnel and subcontractors over the past nine months.

"This has led to the significant amount of work that has been completed to date on the Barrick Alliance expanded project portfolio. As results of the geophysical and geochemical programs are received we expect to identify new highly prospective areas in the major gold provinces of Japan."

Price: 0.35

Market Cap: \$61.56 m

1 Year Share Price Graph



Share Information

Code: JG

Listing: TSX-V

52 week High Low
0.47 0.245

Sector: Gold & silver

Website: www.japangold.com

Company Synopsis:

Japan Gold Corp. is a Canadian mineral exploration company focused solely on gold exploration across the three largest islands of Japan: Hokkaido, Honshu and Kyushu. The Company has a country-wide alliance with Barrick Gold Corporation to jointly explore, develop and mine certain gold mineral properties and mining projects.

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