

Great Bear Resources

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Great Bear Resources poised to begin drilling at newly discovered Bear-Rimini zone within days

Great Bear Resources Ltd (CVE:GBR) (OTCMKTS:GTBDF) expects to begin drilling the new Bear-Rimini zone at the Dixie project in Ontario within days.

At the tail-end of last month, the group's shares surged after it announced the discovery of the new zone, which shows multiple shallow gold zones.

The firm has now moved a third drill rig to the property in the famous Red Lake district of Ontario, as part of an ongoing fully-funded 60,000 meter drill program, around half of which has been completed.

READ: Great Bear Resources discovers new high-grade gold zone at Dixie project in Red Lake, Ontario

Drilling will focus on the new zone and also the so-called 'LP fault' -- an 18 km-long structural target that is adjacent to, and partially hosts, the discovery.

"Two drill rigs are currently on site at Dixie and will continue to drill the Hinge and Dixie Limb Zones," said Chris Taylor, CEO of Great Bear.

"The third drill rig is expected to be dedicated to ongoing drilling of the Bear-Rimini Zone and LP Fault. The company will continue to systematically and rapidly explore the high-grade gold zones discovered to date, plus several additional high priority targets that have also been identified across the property."

High grades

Numbers reported last month from one hole at the Bear-Rimini zone included 12.33 grams per tonne (g/t) gold over 14 metres, including 30.90 g/t gold over 4.60 m, 194.21 g/t gold over 2m, including 759.38 g/t gold over 0.50m.

Notably, the high-grade gold intervals were hit at less than 100 metres vertical depth in the footwall of the LP Fault.

Mineralization within the fault zone itself returned a separate interval of 50.60 metres of 0.74 g/t gold. Meanwhile, 15 additional historical drill holes have also cut the LP Fault along 2.5 km of strike and intercepted similar lower-grade mineralization, Great Bear said.

Shares in Toronto added 2.7% to \$4.10 each.

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Price: \$8.59

Market Cap: \$343.14 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: GBR

Listing: TSX-V

52 week	High	Low
	9.45	1.62

Sector: Mining

Website: greatbearresources.ca

Company Synopsis:

Great Bear Resources Ltd is a precious metals exploration company. It explores for mineral properties in British Columbia and Quebec, Canada. Its property portfolio includes Great Bear's Red Lake Properties that consist of West Madsen gold project located in the Red Lake Gold District comprising of two claims blocks; and Dixie Lake Project located at the Red Lake Ontario.

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