

Eminent Gold Corp. Confirms Structure Under Celts Steam Cap Analogous to Silicon

12.03.2025 | [Newsfile](#)

[Eminent Gold Corp.](#) (TSXV: EMNT) (OTCQB: EMGDF) (FSE: 7AB) (the "Company" or "Eminent") is pleased to announce that it has received resistivity results from two Induced Polarization (IP) lines at its Celts ("Celts") project in Nevada (Figure 1). Eminent believes Celts is an exploration analogue to the recent Silicon discovery (3.40 million ounces of indicated and 800,000 ounces of inferred gold resources^{1,2}). The program consisted of two test lines over the width of the property traversing the top of the steam-heated alteration cap (Figure 2).

Paul Sun, President and CEO of the Company commented:

"This marks an important advancement in our exciting Celts project, as the company is preparing to drill its third hole at Hot Springs Range, where early indications of a discovery are underway, and the second hole is pending assays. The structural confirmation of the Celts target through the IP survey supports analogous features to the world-class Silicon deposit and our model, which has guided our first planned drill holes. Further exploration and drilling plans will follow this announcement in the coming weeks."

The results show that there is a large fault residing in a small topographic divide on top of the rhyolite dome, which is picked up in both IP lines. The way the fault shows up in geophysics is by the offset in low-resistivity rocks (Figure 3). This offset appears to have a west dip. The fact that the low-resistivity rocks are down to the west suggests that the fault has normal displacement. The fault occurs below the steam-heated cap rocks, which show up as having high resistivity because of abundant silica.

This fault is of technical interest as it is analogous to the Silicon deposit (Figure 4), where a west dipping fault with apparent normal movement also occurs beneath a steam-heated cap with pervasive silica alteration. It is likely that, in both cases, fluids moved up these faults and, once above the paleo water table, created the silica rich, high resistivity steam cap. This creates compelling drill targets for Eminent, where the next steps will involve permitting drill roads and pads to test this model in the near future.

Dan McCoy, Chief Geologist and Director commented:

"The Celts Project, much like our Hot Springs Range Project, represents another analogue to major gold discoveries in Nevada. The hypothesis that the steam-heated model for potential underlying gold mineralization observed at Silicon may also exist at Celts is further supported by these results. We are thrilled to be the first company to initiate a maiden drill program on this promising target."

All scientific and technical information in this news release has been prepared by, or approved by, Michael Dufresne, P.Geo. Mr. Dufresne is an independent qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Please note that the results of geophysical surveys are inherently preliminary and subject to interpretation. These surveys provide valuable insights but are not definitive indicators of mineral discoveries. Further investigation, analysis, and exploration are required to validate any potential findings, and there is no guarantee of economic mineralization or resource discovery.

Fig1. Celts Project Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1937/244299_ff1054a194424998_002full.jpg

Fig 2. Geophysical/section lines on geology, alteration, showing major structure.

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Figure 3. Cross-sections showing resistivity reveals potential normal fault under the steam cap.

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Figure 4. Cross section from the Silicon Deposit showing mineralized structure dipping west under the Silicon steam cap.

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Fig 5A. Google Earth image showing dome and steam cap at Celts, Fig. 5B Geology, Alteration and Property Map of the Celts property showing the section trace of Fig. 5C. Fig 5C. Schematic cross-section of the Celts property showing mineralization model below the rhyolite dome and basalt. Except for the drillholes at the Gold Button shaft, there has been no drillholes to test the model.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1937/244299_ff1054a194424998_006full.jpg

1.

Includes 3.4Moz Au of indicated resources at Silicon, 0.8Moz Au at Silicon, and 12.1 Moz Au at Merlin. AngloGold Ashanti. (2024). Technical Report Summary, Merlin deposit, Expanded Silicon project, An Initial Assessment Report, 129 pages.

2.

AngloGold Ashanti. (2024). Technical Report Summary, Merlin deposit, Expanded Silicon project, An Initial Assessment Report, 129 pages.

3.

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4.

Western Mining History.(n.d.). <https://westernmininghistory.com/4210/gold-districts-of-nevada/>

5.

Energyandgold.com. 2020 8/24/2020 A Junior Mining Management Team That Doesn't Know How To Lose Is Back With The Next Incredible Opportunity In Nevada Gold Exploration.

<http://energyandgold.com/2020/08/24/a-junior-mining-management-team-that-doesnt-know-how-to-lose-is-back-v>

ON BEHALF OF THE BOARD OF DIRECTORS

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About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range Project, Gilbert South, and Celts.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements made in this news release include the anticipated completion of the private placement and the use of proceeds from the private placement. Although Eminent Gold Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the assumption that records and reports of historical work are accurate and correct, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Company's projects or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Company's projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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