

Japan Gold

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Japan Gold on acquisition spree again as it picks up five more gold projects

Japan Gold Corp (CVE:JG) has been on an acquisition spree again, announcing Monday that it had acquired five new gold projects, spanning 21,000 hectares, in the east Asian country.

The projects are on the island of Kyushu and lie in the southern and middle Kyushu epithermal gold provinces. The firm's portfolio has now been expanded to 24 gold projects across the three largest islands of Japan - Hokkaido, Honshu and Kyushu.

READ: Japan Gold increases footprint further with new ground on the island of Kyushu

The three new projects within the Southern Kyushu Epithermal Gold Province announced today are called Isa, Gumyo and Kurino and comprise a further 14,742 hectares.

Japan Gold now holds a dominant position on ground immediately along strike and adjacent to historic and currently producing mines, including the Hishikari mine where 7.6 million ounces have been produced to date at average grades of between 30 and 40 grams per ton (g/t) of gold, it said.

Meanwhile, the two newly-acquired projects within the Middle Kyushu epithermal province are the Bajo and Usa projects.

These cover extensions to the Bajo gold mine and a series of historic gold workings in the Usa area for a combined total of 6,315 hectares.

"The acquisition of this coherent ground package in such a prospective address is a remarkable accomplishment. These new projects continue to provide outstanding exploration opportunities within the portfolio and the potential to create significant value for Japan Gold going forward," said John Proust, chairman and CEO.

The Japanese Ministry of Economy, Trade and Industry (METI) has notified acceptance of the new applications giving Japan Gold priority over these areas and permission to commence surface exploration.

More ground on Kyushu

Last month, the group reported a further increase in its exploration ground after new prospecting rights were approved by the government.

The applications relate to the island of Kyushu - one of three of Japan's islands the firm is exploring.

On Kyushu, the company's Ohra-Takamine project has been extended by 1,167 hectares to a total of 4,872 hectares, while the new Mizobe project comprises four applications covering 1,195 hectares.

Price: 0.225

Market Cap: \$31.52 m

1 Year Share Price Graph



Share Information

Code: JG

Listing: TSX-V

52 week High Low
0.43 0.105

Sector: Gold & silver

Website: www.japangold.com

Company Synopsis:

Japan Gold Corp. (TSX-V: JG) (OTCQB: JGLDF) is a Canadian mineral exploration company leveraging its first-mover advantage as the first foreign exploration company to focus entirely on gold and copper-gold opportunities in Japan. The Company holds a portfolio of 12 Gold Projects which cover areas with known gold occurrences, a history of mining and are prospective for high-grade epithermal gold mineralization.

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Both lie in Kyushu's southern epithermal gold province which has produced over 11 million ounces of the yellow metal, the firm revealed.

Shares in Toronto advanced 7.35% to C\$0.36 each on Monday.

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