

Mega Precious Metals Commences High Resolution Em and Magnetic Geophysical Survey on the Satterly Gold Project

20.06.2011 | [Business Wire](#)

THUNDER BAY, June 20, 2011 - [Mega Precious Metals Inc.](#) (MGP:TSX-V) ("Mega") is pleased to announce the commencement of a Helicopter-borne time domain electromagnetic (HELITEM) geophysical survey on its Satterly Gold Project situated in the prolific Red Lake Mining District of northwestern Ontario, Canada.

The project is located within the Birch-Uchi Greenstone Belt, and is underlain by a sequence of folded and faulted mafic to intermediate volcanic rocks, sediments and mafic intrusives. This sequence is transected by a series of complex igneous plutonic (tonalite) rocks that together with the interflow sedimentary units have similar characteristics to the adjacent Springpole Gold Project owned by Gold Canyon.

The survey will cover 524 line kilometers and is to be flown at a line-spacing of 100 metres to accurately collect magnetic data over this area. Once the survey is complete, the data will be processed using 3-D magnetic inversion techniques which will enable accurate geometry and distribution of any gold-bearing hydrothermal conduits associated within the property.

This effort will provide vital targeting of potential intrusive feeders that may connect to the mineralization encountered at the Springpole Gold Project. The airborne survey and inversion modeling is expected to be completed by August 2011. New prospective targets generated from this survey, in combination with previous surface exploration, will assist in enhancing target areas that will be followed up with a more detailed geological mapping and sampling program in summer 2011. See project location map at http://www.megapmi.com/satterly_gallery

Glen Kuntz, Chief Operating Officer (COO), is the Qualified Person for the information contained in this press release and is a Qualified Person defined by National Instrument 43-101. Glen was Sr. Resource Geologist at the Campbell Gold Mine and Global Spatial Data Systems Coordinator for Placer Dome, Vice President Enterprise Mining Solutions for Runge Ltd., and most recently, Vice President Global Operations for GMC Global.

Mega Precious Metals Inc. is a well financed Canadian-based mineral exploration company with several projects in Northwestern Ontario, Manitoba and Nunavut. The Company is committed to an accelerated growth strategy and is backed by a team of experienced mining experts and a strong financial position. The Company is poised for rapid expansion through quick response to new opportunities and changes in the market. Mega's common shares trade on the TSX Venture Exchange under the symbol MGP.

For further information and presentation material, please review the Mega website at www.megapmi.com

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Forward-looking Statements

Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that

reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Mega Precious Metal's filings which are posted on sedar at www.sedar.com.

There is no guarantee that drill results reported in this news release will lead to the identification of a deposit that can be mined economically, and further work is required to identify a reserve or resource.

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.

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<https://www.rohstoff-welt.de/news/106306--Mega-Precious-Metals-Commences-High-Resolution-Em-and-Magnetic-Geophysical-Survey-on-the-Satterly-Gold-Field>

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