

# Mega Precious Metals Expands High Grade Gold and Tungsten Mineralization and Commences Fall Drilling Program at Monument Bay

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THUNDER BAY, Sep 25, 2014 - [Mega Precious Metals Inc.](#) (TSX VENTURE:MGP) ("Mega") is pleased to announce additional drill results from its ongoing drill and OCAP (Old Core Assay Program) which continues to expand the high grade gold and tungsten ("WO<sub>3</sub>") mineralization at its "Monument Bay Project, located in Manitoba. Mega's 2014 drill program has encountered multiple high grade gold and gold / tungsten (WO<sub>3</sub>) structures near surface within broader gold mineralized zones with multiple occurrences of visible gold ("VG").

## High grade intercepts within the primary resource area include:

- TL-14-529 intersects 27.3 g/t Au, 0.74% WO<sub>3</sub> across 1.5m
- TL-14-534 intersects 8.73 g/t Au, 0.25% WO<sub>3</sub> across 4.0m
- SR-00-04 intersects 2.09 g/t Au, 0.09% WO<sub>3</sub> across 31.5m
- TL-05-269 intersects 8.28 g/t Au, 0.05% WO<sub>3</sub> across 31.3m
- TL-05-275 intersects 1.55 g/t Au, 0.39% WO<sub>3</sub> across 23.9m

The ongoing drill and OCAP program results continue to identify near surface high grade gold/tungsten mineralization, within a broader gold mineralized zone in the upper 100m of the deposit. Some of the gold and tungsten intercepts disclosed today are higher grade compared to what was reported in our June 2013 Twin Lake Resource.

## 2014 Gold and Tungsten Infill Drill Results

HOLE#	ZONE	FROM (m)	TO (m)	Width (m)	Au Grade (g/t)	WO <sub>3</sub> Grade (%)	Au Grade Equiv. (g/t)	Comments
TL-14-529	MZTLD	23.0	71.0	48.0	0.65	0.05	1.28	Porphyry Dyke
	includes	50.0	71.0	21.0	0.48	0.12	1.91	Porphyry Dyke
	includes	50.0	53.0	3.0	1.10	0.31	4.85	Incl.VG
	includes	68.0	71.0	3.0	0.62	0.44	5.99	Porphyry Dyke
	MZTLD	100.5	104.0	3.5	12.60	0.35	16.80	Incl. VG Shear Zone
	includes	102.5	104.0	1.5	27.30	0.74	36.30	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-14-530	MZTLD	151.0	165.0	14.0	1.14	0.01	1.25	Porphyry Dyke
	includes	158.0	160.0	2.00	5.25	0.01	5.40	Incl. VG Shear Zone
	MZTLD	220.0	223.0	3.0	0.05	0.20	2.42	Shear Zone
	MZTLD	268.0	271.0	3.0	0.34	0.08	1.36	Shear Zone
TL-14-534	MZTLD	75.0	112.5	37.5	1.57	0.04	2.06	Porphyry Dyke
	includes	79.0	83.0	4.0	1.15	0.11	2.48	Porphyry Dyke
	includes	106.5	110.5	4.0	8.73	0.25	11.72	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-14-535	MZTLD	32.0	48.0	16.0	1.36	0.09	2.40	Porphyry Dyke
	MZTLD	68.0	70.5	2.5	2.54	0.07	3.37	Incl. VG Shear Zone
TL-14-536	MZTLD	40.0	93.0	53.0	0.63	0.02	0.87	Porphyry Dyke
	includes	90.7	93.0	2.3	3.11	0.31	6.84	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-14-537	MZTLD	52.0	89.0	36.0	0.75	0.01	0.88	Porphyry Dyke
	includes	84.0	89.0	5.0	1.18	0.06	1.91	Incl.VG
TL-14-538	MZTLD	80.0	164.0	84.0	0.54	0.03	0.94	Porphyry Dyke
	includes	80.0	103.0	23.0	1.03	0.02	1.27	Porphyry Dyke

	includes	99.5	103.0	3.5	1.18	0.12	2.59	Porphyry Dyke
	includes	161.0	164.0	3.0	1.53	0.70	10.04	Incl. HG WO <sub>3</sub> Shear Zone

## 2014 Gold and Tungsten OCAP Infill Results

HOLE#	ZONE	FROM (m)	TO (m)	Width (m)	Au Grade (g/t)	WO <sub>3</sub> Grade (%)	Au Grade Equiv. (g/t)	Comments
SR-00-04	MZTLD	78.5	110.0	31.5	2.09	0.09	3.21	Porphyry Dyke
	includes	92.3	94.8	2.5	13.57	1.16	27.68	Incl.VG and HG WO <sub>3</sub> Shear Zone
	includes	137.8	143.8	6.0	0.68	0.10	1.87	Incl.VG
TL-03-136	MZTLD	80.0	87.0	7.0	1.20	0.04	1.71	Shear Zone
	MZTLD	156.0	198.4	42.4	2.45	0.01	2.56	Porphyry Dyke
	includes	190.0	198.4	9.4	9.26	0.04	9.74	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-03-139	MZTLD	18.0	42.0	24.0	1.10	0.03	1.45	Porphyry Dyke
	MZTLD	76.0	90.0	14.0	0.66	0.04	1.20	Porphyry Dyke
	MZTLD	113.5	115.7	2.2	1.75	0.10	2.92	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-05-256	MZTLD	153.2	191.8	38.6	0.88	0.05	1.48	Porphyry Dyke
	includes	174.2	177.2	3.0	1.65	0.40	6.56	Incl.VG and HG WO <sub>3</sub> Shear Zone
	includes	185.2	191.8	6.6	3.28	0.09	4.34	Porphyry Dyke
	MZTLD	222.0	225.0	3.0	3.39	0.19	5.74	Incl.VG and HG WO <sub>3</sub> Shear Zone
	MZTLD	259.9	264.7	4.8	4.07	0.03	4.48	Incl.VG Shear Zone
TL-05-269	MZTLD	60.7	92.0	31.3	8.28	0.05	8.93	Porphyry Dyke
	includes	69.0	76.5	7.5	29.89	0.11	31.17	Incl.VG and HG WO <sub>3</sub> Shear Zone
	MZTLD	118.0	122.9	4.7	1.35	0.01	1.43	Porphyry Dyke
TL-05-275	MZTLD	98.4	157.5	59.1	1.10	0.16	3.10	Porphyry Dyke
	includes	126.6	150.3	23.9	1.55	0.39	6.34	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-11-389	MZTLD	109.0	134.5	25.5	1.20	0.02	1.47	Porphyry Dyke
	MZTLD	145.5	154.4	8.9	0.97	0.02	1.27	Porphyry Dyke
TL-11-392	MZTLD	146.3	173.3	27.0	0.81	0.06	1.51	Porphyry Dyke
	includes	161.8	164.3	2.5	1.07	0.19	3.24	Incl.VG and HG WO <sub>3</sub> Shear Zone
	includes	166.8	174.3	6.5	1.76	0.12	3.19	Incl.VG and HG WO <sub>3</sub> Shear Zone
TL-11-395	MZTLD	233.6	245.6	12.5	1.05	0.04	1.55	Porphyry Dyke
TL-11-400	MZTLD	449.0	458.0	9.0	0.77	0.06	1.45	Porphyry Dyke
	includes	450.0	452.5	2.5	1.05	0.18	3.16	Shear Zone

Note: Gold equivalent grade is calculated by multiplying the 3 year average Tungsten price of \$50,300/tonne by the %WO<sub>3</sub> then dividing by the Gold price \$40.12/gram (\$1250/ounce), then adding the Gold grade. MZTLD equates to Main Zone Twin Lakes Deposit Tungsten Current Spot price is \$42,000/tonne. Gold assays capped at 88.0 gpt as per June 2013 NI43-101 Report. The Company has not determined the economic cut-off grade for and metallurgical recoveries WO<sub>3</sub>. Down-hole thickness, true width varies depending on drill hole dip; most 2014 drill holes are intersecting the vein structures perpendicularly therefore down hole width are close to true width.

Mega is encouraged by the results presented in Table 1 and 2, which are broadly comparable to previously released drill results in the same area. Mega's fall drill and OCAP program will focus on the expansion of these near surface high grade structures and complete step out holes focused on regional structures as they have the potential to identify additional high grade mineralization within and between the proposed high grade starter pits.

Glen Kuntz, P.Geo, President and CEO, stated, "We continue to advance the Monument Bay project and remain on track to release an updated resource to the market which will include all of our 2013-14 drilling and OCAP results to date. More than 12,000 m of new drilling (2013/2014) and over 10,000m of historical core from 94 drill holes of the OCAP program has yet to be incorporated into a new resource. As such, these current drill results represent only a portion of an overall program designed to bring the high grade mineralization up to surface and upgrade the confidence in the Twin Lakes Deposit mineral resource estimate."

Figure 1 demonstrates continuity of the gold and tungsten mineralization within the new wireframes that will be used in the upcoming resource estimate for the Twin Lakes Deposit.

To view Figure 1 please click on the following link:  
<http://media3.marketwire.com/docs/MGP0925.pdf>

The Twin Lakes Deposit is one of three gold/tungsten deposits that make up the 338km<sup>2</sup> Monument Bay

Project which has potential development advantages given the current winter road access to its camp from local communities and Manitoba's Northern Development Strategy which is building all-purpose roads and infrastructure improvements within the region. Once these are complete, Mega will have all purpose roads within approximately 52 km of our project area. The current power lines which connect Red Sucker Lake First Nation and God's Lake Narrows First Nation have very low electricity rates (estimated at \$0.02-0.04/kWh) and are approximately 48 km from our project area.

### Technical Information

The design of Mega's drilling programs, Quality Assurance/Quality Control and interpretation of results is under the control of Mega's geological staff including qualified persons employing a QA/QC program consistent with NI 4381 and industry best practices. A detailed review of Mega's QA/QC procedures is filed in the NI 43-101 report dated June 17, 2013 and on SEDAR.

All drill core is transported by Company personnel from drill site to our camp for logging, sampling preparation are completed. Sampling intervals are defined after core logging and determination of scheelite content by examination under shortwave UV light. One half of the core is sent for analysis, while the other half is retained in the core boxes for future reference. All samples are shipped to Accurassay Laboratories in Thunder Bay, Ontario and analyzed employing the appropriate gold fire assaying technique. For QA/QC purposes the Company as well as the lab submits standards and blanks every 20 samples. Samples are analyzed for W by XRF and assay results for tungsten are reported by the laboratory as W%. WO<sub>3</sub> values are calculated using a conversion factor of 1.2611.

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<http://www.empr.gov.bc.ca/MINING/GEOSCIENCE/MINFILE/PRODUCTSDOWNLOADS/MINFILEDOCUMENTATION>

Glen Kuntz, P. Geo, President and CEO, 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, Chief Operating Officer with Mega Precious Metals.

[Mega Precious Metals Inc.](#) is a leading Canadian-based exploration company with a high quality pipeline of projects located in the mining friendly jurisdictions of Manitoba, Northwestern Ontario and Nunavut. The Company's significant portfolio includes the flagship Monument Bay Gold Tungsten Project in NE Manitoba as well as the N. Madsen Gold Project in the prolific gold mining district of Red Lake, Ontario. Mega has established a record of delivering rapid growth through their focused and low cost approach to exploration and resource development. The Company'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](http://www.megapmi.com).

### 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](http://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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