Barkerville Gold Mines Reports That a New Gold Mineralized Zone Was Discovered by Drill Holes Conducted on Cow Mountain in 2014

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Vancouver, BC / TNW-ACCESSWIRE / October 21, 2014 / <u>Barkerville Gold Mines Ltd</u>. (TSXV: BGM) (the "Company") announced today that a new gold mineralized zone was discovered by four of the ten diamond drill holes conducted on Cow Mountain between June 20 and August 13, 2014; namely CM14-07, 08, 09 and 10.

The new zone, which is outside of the previously proposed open pit and about 570 meters (1,875 feet) to the mine grid southeast from the center of the proposed open pit, runs 110 degrees to the local mine grid. The controlled length of the zone via four diamond drill holes on two set-ups is approximately 34.3 meters (112.5 feet). The intercepted width of the new zone varies between 10.0 and 18.3 meters and its grade varies between 1.401 and 3.459 g/T gold (Table 1).

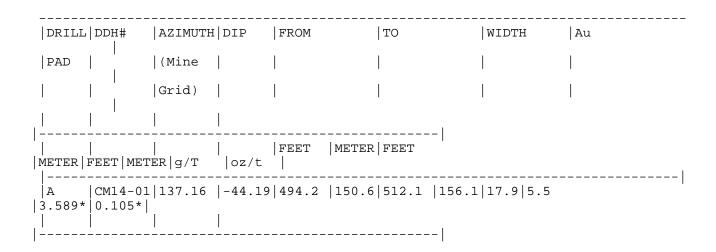
The new zone which is located at the Rainbow 3, Rainbow 4 contact and close to the Rainbow, BC, Lowhee contact, is a combination of both the quartz-pyrite vein and replacement styles of mineralization.

The new zone confirms the existence of the Wells Trend, a soil geochemical anomaly found in 2000 after a large-scale soil sampling program in the area.

The 2014 diamond drill program conducted on Cow Mountain included a total of 4,142.3 meters (13,590.0 feet) in 10 surface diamond drill holes.

The objective of the 2014 drill program is to gain a better understanding of the potential of both the Baker, Rainbow Contact and the Rainbow, BC Argillite, Lowhee Contact. The first six drill holes were collared on two drill pads at the Baker, Rainbow Contact, which was on a drill gap at the mine grid northeast border of the proposed open pit. All six drill holes cut into weak replacement pyrite mineralization hosted mainly in strongly calcareous chlorite phyllite and quartzite with minor marble bands locally, though the assay results of these samples were not encouraging, likely due to the existence of pyrrhotite. These drill holes did intercept pyrite-quartz veins bearing gold (Table 1).

Table 1: SIGNIFICANT INTERCEPTS FROM THE 2014 DIAMOND DRILL PROGRAM CONDUCTED ON COW MOUNTAIN



14.05.2025 Seite 1/9

	 	including
 25.40	 0.741	 500.7 152.6 502.2 153.1 1.5 0.5
 1.890	 0.055 	 547.8 167.0 550.8 167.9 3.0 0.9
 1.572 	 0.046 	573.2 174.7 580.0 176.8 6.8 2.1
 2.687 	 0.078 	661.3 201.6 666.0 203.0 4.7 1.4
 4.035* 	 0.118* 	
3.243	 0.095 	1054.0 321.3 1057.0 322.2 3.0 0.9
3.003	 0.088 	
 3.395 	 0.099	
 1.320	CM14-02 0.038	136.40 -65.78 548.0 167.0 554.0 168.9 6.0 1.8
 5.305 	 0.155 	650.4 198.2 654.2 199.4 3.8 1.2
 11.90 	 0.347	
 1.123	 0.033 	859.2 261.9 862.7 263.0 3.5 1.1
 24.10 	 0.703 	
 3.315 	 0.097	1089.7 332.1 1093.0 333.2 3.3 1.0
	CM14-03 0.132	110.58 -88.38 988.0 301.1 998.0 304.2 10.0 3.0
 ssay	 CM14-04	314.83 -44.84 No Significant (>&= 1.0 g/T Au)

14.05.2025 Seite 2/9

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|CM14-05|110.20 |-46.33|744.5 |226.9|746.2 |227.4|1.7 |0.5
1.359
     0.040
                 |846.5 |258.0|855.2 |260.7|8.7 |2.7
                | 1008.0|307.2|1020.8|311.1|12.8|3.9
                | 1008.0|307.2|1011.4|308.3|3.4 |1.0
               including
                 |1147.7|349.8|1152.2|351.2|4.5 |1.4
                CM14-06|109.10 |-65.71|826.0 |251.8|828.0 |252.4|2.0 |0.6
                     |845.2 | 257.6 | 858.3 | 261.6 | 13.1 | 4.0
                    |1141.7|348.0|1147.6|349.8|5.9 |1.8
                 |1350.3|411.6|1356.2|413.4|5.9 |1.8
     0.044
                1.393 | 0.041 |
C | CM14-07|169.98 | -44.31|114.7 | 35.0 | 154.2 | 47.0 | 39.5|12.0
                    including
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14.05.2025 Seite 3/9

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|119.4 | 36.4 | 142.0 | 43.3 | 22.6 | 6.9
3.459* 0.101*
        | | | including
          ------
   |CM14-08|175.01 |-63.53|116.0 |35.4 |126.0 |38.4 |10.0|3.0
3.188 | 0.093 |
         | | including
          | | including
         | | including
         |CM14-09|164.07 |-47.20|146.0 |44.5 |206.0 |62.8 |60.0|18.3
            including
          |CM14-10|164.26 |-67.82|204.1 |62.2 |237.0 |72.2 |32.9|10.0
|1.401*|0.041*|
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14.05.2025 Seite 4/9

1.189 0.035

14.05.2025 Seite 5/9

Note: * weighted assays

Drill holes, CM14-07, 08, 09 and 10 were collared at the Rainbow, BC, Lowhee contact.

(Table 1) Highlights include:

1. CM14-01

-5.5 m (17.9 feet) of 3.589 g/T (0.105 oz/t) gold between 150.6 and 156.1 meters (494.2 and 512.1 feet).

-including 0.5 meters (1.5 feet) of 25.40 g/T (0.741 oz/t) gold between 152.6 and 153.1 meters (500.7 and 502.2 feet).

2. CM14-02

-1.2 m (3.8 feet) of 5.305 g/T (0.155 oz/t) gold between 198.2 and 199.4 meters (650.4 and 654.2 feet)

-0.4 m (1.4 feet) of 11.90 g/T (0.347 oz/t) gold between 242.0 and 242.4 meters (794.0 and 795.4 feet)

-0.6 m (1.9 feet) of 24.10 g/T (0.703 oz/t) gold between 269.4 and 270.0 meters (884.0 and 885.9 feet)

3. CM14-03

-3.0 m (10.0 feet) of 4.538 g/T (0.132 oz/t) gold between 301.1 and 304.2 meters (988.0 and 998.0 feet)

4. CM14-05

-3.9 m (12.8 feet) of 2.893 g/T (0.084 oz/t) gold between 307.2 and 311.1 meters (1,008.0 and 1,020.8 feet).

?.including 1.0 meters (3.4 feet) of 10.50 g/T (0.306 oz/t) gold between 307.2 and 308.3 meters (1,008.0 and 1,011.4 feet).

-5.2 m (17.1 feet) of 2.419 g/T (0.071 oz/t) gold between 349.8 and 355.0 meters (1,147.7 and 1,164.8 feet).

?.including 1.4 meters (4.5 feet) of 8.162 g/T (0.238 oz/t) gold between 349.8 and 351.2 meters (1.147.7 and 1,152.2 feet).

-1.5 m (4.8 feet) of 4.317 g/T (0.126 oz/t) gold between 482.1 and 483.5 meters (1,581.6 and 1,586.4 feet).

5. CM14-06

14.05.2025 Seite 6/9

-4.0 m (13.1 feet) of 4.500 g/T (0.131 oz/t) gold between 257.6 and 261.6 meters (845.2and 858.3 feet).

6. CM14-07

-12.0 m (39.5 feet) of 2.161 g/T (0.063 oz/t) gold between 35.0 and 47.0 meters (114.7 and 154.2 feet).

-including 2.5 meters (8.2 feet) of 5.353 g/T (0.156 oz/t) gold between 40.8 and 43.3 meters (133.8 and 142.0 feet).

7. CM14-08

-17.5 m (57.3 feet) of 2.700 g/T (0.079 oz/t) gold between 62.8 and 80.3 meters (206.0 and 263.3 feet).

?.including 6.1 meters (20.0 feet) of 5.356 g/T (0.156 oz/t) gold between 71.9 and 78.0 meters (236.0 and 256.0 feet).

8. CM14-09

-18.3 m (60.0 feet) of 2.100 g/T (0.061 oz/t) gold between 44.5 and 62.8 meters (146.0 and 206.0 feet).

?.including 2.6 meters (8.4 feet) of 10.50 g/T (0.306 oz/t) gold between 60.2 and 62.8 meters (197.6 and 206.0 feet).

9. CM14-10

-10.0 m (32.9 feet) of 1.401 g/T (0.014 oz/t) gold between 62.2 and 72.2 meters (204.1 and 237.0 feet).

All significant intercepts from CM14 drill holes described above may not be the true widths. Due to the complexity and variety of quartz veins, namely strike, diagonal and orthogonal veins, and limited diamond drill holes, the true widths will be determined after additional drill holes are conducted and the 3D geological model is completed.

Drill core processing includes descriptive logging and sampling for geochemical analyses. The NQ-size drill core was cut in two halves using saws at the Company's Lowhee Creek Compound in Wells-Barkerville, central B.C. One half of the core was put in a sample bag. After all of the samples were placed in rice bags at the mine site, they were transported by BGM's personnel to a shipping company in Quesnel for trans-shipment to ACME Labs in Vancouver, B.C. for analysis. Sample preparation and geochemical assaying was done at ACME, following their own internal standards for quality control and verification. The gold assaying method uses a 50 grams lead collection/gravimetric fire assay with AAS finish. ACME is certified under the Assayers Certification Program of B.C.

The technical information in this News Release has been reviewed and approved by Chief

Geologist Jim Yin, PhD, P.Geo, a qualified person as defined in National Instrument 43-101.

The Board would like to thank its shareholders for their ongoing support.

"Elena Clarici"

Dr. Elena Clarici

14.05.2025 Seite 7/9

CEO

About Barkerville Gold Mines Ltd.

Since the mid-1990s the Company has focused on exploration and development of gold projects in the Cariboo Mining District in central B.C. The Company's mineral tenures cover 1,164 km2 along a strike length of 60 km and approximate width of 20 km, including the Cariboo Gold Project, the Bonanza Ledge Gold Project, the Barkerville Mountain and Island Mountain exploration targets and seven past producing hard rock mines. The QR Property was acquired in February 2010 and includes a 900 tonne/day gold milling facility and a permitted gold mine located approximately 110 km by highway and all-weather road from the Barkerville Gold Camp. In November 2010, the Company acquired a second permitted mill currently on care and maintenance in Revelstoke, B.C. The Company has completed significant drilling and exploration programs and, together with the historical data, is compiling all information to determine the geologic models and updated technical reports to continue with exploration and development of the Cariboo Gold projects. This news release has been prepared on behalf of the Board of Directors of the Company which takes full responsibility for its contents.

Cautionary Statement on Forward-Looking Information

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions, including the listing and trading of the Company's common shares on the TSXV. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward- looking information include, among others, the Company's ability to engage and retain qualified key personnel, employees and affiliates, to obtain capital and credit and to protect its property rights.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

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14.05.2025 Seite 8/9

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14.05.2025 Seite 9/9