

Barkerville Gold Mines Intersects 11.82 G/T (0.34 OZ/T) Au Over 10.10 Metres

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Including 68.80 G/T (2.01 OZ/T) Au Over 1.30 Metres In Cow Mountain Phase I Drilling

Vancouver, August 3, 2016 - [Barkerville Gold Mines Ltd.](#) (TSXV: BGM) (the "Company" or "BGM") is pleased to announce results from the ongoing Phase I exploration and category conversion drilling program on Cow Mountain at the Company's flagship Cariboo Gold Project (CGP). The results of these drill holes are presented in Table 1. A drill hole location plan map and longitudinal section are offered at the end of this release.

Drilling Highlights:

-BGM-16-366: 16.97 g/t (0.49 oz/t) Au over 2.70 metres including 87.60 g/t (2.56 oz/t) Au over 0.50 metres

-BGM-16-367: 8.70 g/t (0.25 oz/t) Au over 4.50 metres including 20.23 g/t (0.59 oz/t) Au over 1.90 metres including 8.64 g/t (0.25 oz/t) Au over 1.00 metres and 33.10 g/t (0.97 oz/t) Au over 0.90 metres

-BGM-16-369: 20.31 g/t (0.59 oz/t) Au over 5.70 metres including 46.26 g/t (1.35 oz/t) Au over 2.40 metres including 121.50 g/t (3.54 oz/t) Au over 0.80 metres and 12.40 g/t (0.36 oz/t) Au over 1.00 metres

-BGM-16-377: 31.94 g/t (0.93 oz/t) Au over 2.70 metres including 57.33 g/t (1.67 oz/t) Au over 1.50 metres including 21.40 g/t (0.62 oz/t) Au over 0.5 metres and 75.30 g/t (2.20 oz/t) Au over 1.00 metres

-BGM-16-380: 11.82 g/t (0.34 oz/t) Au over 10.10 metres including 9.45 g/t (0.28 oz/t) Au over 1.00 metres and 68.80 g/t (2.01 oz/t) Au over 1.30 metres

-BGM-16-385: 10.98 g/t (0.32 oz/t) Au over 5.50 metres including 33.53 g/t (0.98 oz/t) Au over 1.70 metres including 12.85 g/t (0.37 oz/t) Au over 0.85 metres and 54.20 g/t (1.58 oz/t) Au over 0.85 metres

-BGM-16-400: 13.15 g/t (0.38 oz/t) Au over 4.25 metres including 43.20 g/t (1.26 oz/t) Au over 1.20 metres

*Note: Reported core lengths represent 50-75% true widths.

Phase I Drilling

The ongoing 30,000 metre Phase I drilling program at Cow Mountain is currently optimizing inferred gold mineralization within a conceptual open pit. As per the updated 2015 Cow Mountain resource estimate performed by Snowden Mining Industry Consultants (Snowden), of Vancouver, British Columbia (refer to Company News Release dated March 31, 2015), drilling by previous operators from 1938-1981 was classified as inferred mineralization because of lessened data confidence and was not simply a function of wider drill hole spacing. The BGM Phase I program is explicitly targeting these areas by replacing the historical gold intersections with modern drilling that conforms to CIM best practices and QAQC procedures. Based upon the Phase I drilling results to date, there has been excellent correlation between the historic mineralized intervals and the new 2016 Phase I drilling.

"These latest drill results along with ongoing mapping, underground sampling, geologic modeling and historic data validation, continue to add positively to our confidence level of the Cow Mountain gold mineralization," commented Chris Lodder, President and CEO of BGM. "After completion of this drilling program the rigs will

be moved to begin drilling on Island Mountain and thus allow us to analyze the drill data and begin planning the next work program on Cow Mountain. We expect to have a resource statement for all exploration targets sometime in 2017."

Qualified Persons

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company's Project Managers, Maggie Layman, P.Geo. and Wanda Carter, P.Geo. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. Vice President Exploration, is the Qualified Person for the Company and has prepared, validated and approved the technical content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Cariboo Gold Project.

Quality Assurance - Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at the Company's secure facility in Wells, BC. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd., and is overseen by Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 5ppb and upper limit of 10,000ppb. Samples with gold assays greater than 10,000ppb are re-analyzed using 50g fire assay with gravimetric finish, as well as 1,000g screen metallic fire assay. Samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

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About Barkerville Gold Mines Ltd.

The Company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. Barkerville's mineral tenures cover 1,164 square kilometres along a strike length of 60 kilometres which includes several past producing hard rock mines of the historic Barkerville Gold Mining Camp near the town of Wells, British Columbia. The QR Project, located approximately 110 kilometres by highway and all weather road from Wells was acquired by Barkerville in 2010 and boasts a fully permitted 900 tonne/day gold milling and tailings facility. Test mining of the Bonanza Ledge open pit was completed in March of 2015 with 91,489 tonnes of ore milled producing 25,464 ounces of gold. The Company has completed a number of drilling and exploration programs over the past 20 years and is

currently compiling this data with all historical information in order develop geologic models which will assist new management and provide the framework to continue to explore the Cariboo Gold Project. An extensive drill program is currently underway with the goal of delineating additional high grade gold mineralization.

Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Table 1: Length weighted gold composites for drill holes BGM-16-362 through BGM-16-400:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AU (OZ/T)
BGM-16-362	67.00	68.10	1.10	38.88	1.13
INCL	67.00	67.65	0.65	55.20	1.61
AND	67.65	68.10	0.45	15.30	0.45
BGM-16-362	89.50	90.00	0.50	6.10	0.18
BGM-16-363	6.61	8.00	1.39	6.52	0.19
BGM-16-363	85.50	86.00	0.50	7.58	0.22
BGM-16-364	10.50	23.10	12.60	1.17	0.03
BGM-16-365	27.15	28.35	1.20	60.80	1.77
BGM-16-366	154.50	157.20	2.70	16.97	0.49
INCL	155.20	155.70	0.50	87.60	2.56
BGM-16-367	46.50	51.00	4.50	8.70	0.25
INCL	48.00	49.90	1.90	20.23	0.59
INCL	48.00	49.00	1.00	8.64	0.25
AND	49.00	49.90	0.90	33.10	0.97

BGM-16-367	58.00	59.00	1.00	14.20	0.41
BGM-16-368				NSA	
BGM-16-369	59.00	64.70	5.70	20.31	0.59
INCL	59.00	61.40	2.40	46.26	1.35
INCL	59.00	59.80	0.80	121.50	3.54
AND	60.40	61.40	1.00	12.40	0.36
BGM-16-370	24.00	25.50	1.50	2.66	0.08
BGM-16-371	50.65	54.50	3.85	5.60	0.16
INCL	51.15	51.85	0.70	7.45	0.22
AND	54.00	54.50	0.50	26.60	0.78
BGM-16-372	44.90	46.00	1.10	9.08	0.26
BGM-16-373				PENDING	
BGM-16-374	32.00	33.80	1.80	14.63	0.43
INCL	32.00	33.00	1.00	16.50	0.48
AND	33.00	33.80	0.80	12.30	0.36
BGM-16-374	52.50	53.10	0.60	19.50	0.57
BGM-16-374	63.50	65.00	1.50	6.32	0.18
BGM-16-375	38.50	39.70	1.20	3.39	0.10
BGM-16-376	11.00	12.00	1.00	8.18	0.24
BGM-16-377	62.30	65.00	2.70	31.94	0.93
INCL	62.30	63.80	1.50	57.33	1.67
INCL	62.30	62.80	0.50	21.40	0.62
AND	62.80	63.80	1.00	75.30	2.20
BGM-16-378				NSA	
BGM-16-379	14.50	15.20	0.70	6.68	0.19
BGM-16-379	32.45	34.60	2.15	8.31	0.24
INCL	32.45	33.10	0.65	25.00	0.73
BGM-16-379	58.60	59.55	0.95	11.20	0.33
BGM-16-379	71.40	72.90	1.50	31.00	0.90
BGM-16-380					

37.50

47.60

INCL	37.50	38.50	1.00	9.45	0.28
AND	46.30	47.60	1.30	68.80	2.01
BGM-16-381	69.00	72.00	3.00	8.45	0.25
INCL	69.00	69.80	0.80	20.70	0.60
AND	69.80	70.60	0.80	10.25	0.30
BGM-16-382				NSA	
BGM-16-382				NSA	
BGM-16-383	14.10	15.00	0.90	7.42	0.22
BGM-16-383	49.35	50.00	0.65	12.30	0.36
BGM-16-383	54.00	55.50	1.50	12.65	0.37
BGM-16-384				NSA	
BGM-16-385	54.50	60.00	5.50	10.98	0.32
INCL	55.35	57.05	1.70	33.53	0.98
INCL	55.35	56.20	0.85	12.85	0.37
AND	56.20	57.05	0.85	54.20	1.58
BGM-16-386	41.00	44.25	3.25	13.29	0.39
INCL	42.40	43.00	0.60	34.70	1.01
AND	43.00	44.25	1.25	13.00	0.38
BGM-16-386	60.30	61.70	1.40	5.54	0.16
BGM-16-387				PENDING	
BGM-16-388				PENDING	
BGM-16-389	57.40	58.00	0.60	14.85	0.43
BGM-16-389	57.40	58.00	0.60	14.85	0.43
BGM-16-389	68.57	69.10	0.53	17.20	0.50
BGM-16-389	68.57	69.10	0.53	17.20	0.50
BGM-16-389	70.55	71.05	0.50	11.15	0.33
BGM-16-389	70.55	71.05	0.50	11.15	0.33
BGM-16-389	76.90	77.35	0.45	6.01	0.18
BGM-16-389	76.90	77.35	0.45	6.01	0.18
BGM-16-390					

NSA

BGM-16-391				ABANDONED	
BGM-16-392				NSA	
BGM-16-393				NSA	
BGM-16-394	25.00	26.00	1.00	6.63	0.19
BGM-16-394	41.67	42.50	0.83	13.55	0.40
BGM-16-394	79.52	80.35	0.83	5.58	0.16
BGM-16-394	93.85	94.72	0.87	5.18	0.15
BGM-16-394	105.50	106.15	0.65	7.55	0.22
BGM-16-395				NSA	
BGM-16-396	48.15	49.00	0.85	16.25	0.47
BGM-16-397	47.00	48.00	1.00	23.50	0.69
BGM-16-397	115.00	116.00	1.00	18.00	0.53
BGM-16-398	53.50	54.00	0.50	15.70	0.46
BGM-16-399	47.60	48.12	0.52	11.75	0.34
BGM-16-399	50.35	51.10	0.75	6.49	0.19
BGM-16-399	52.20	53.00	0.80	34.70	1.01
BGM-16-400	31.75	36.00	4.25	13.15	0.38
INCL	31.75	32.95	1.20	43.20	1.26

Notes:

*Core lengths represent 50-75% true widths. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. Conversion factor: 1.0 oz/t = 34.2857 g/t. NSA - No Significant Assays.

Table 2: Drill hole Collar Orientations

HOLE-ID	AZIMUTH	DIP	HOLE-ID	AZIMUTH	DIP
BGM-16-362	137.3	-46	BGM-16-381	328.3	-43.6
BGM-16-363	139.3	-71	BGM-16-382	321.9	-69.3
BGM-16-364	136.3	-48.7	BGM-16-383	137.2	-61.9
BGM-16-365	140.5	-68.5	BGM-16-384	143	-59.5
BGM-16-366	138.4	-64.5	BGM-16-385	138.2	-65.2
BGM-16-367	138.7	-55.5	BGM-16-386	137.8	-64.5

BGM-16-368	149.2	-77.9	BGM-16-387	139.6	-61.8
BGM-16-369	143.1	-61.9	BGM-16-389	139.9	-69.4
BGM-16-370	134.8	-45.6	BGM-16-390	142.6	-68.3
BGM-16-371	324	-66.2	BGM-16-391	138.2	-58.7
BGM-16-372	132.2	-66.8	BGM-16-392	138.6	-66.7
BGM-16-373	321.6	-67.4	BGM-16-393	134.7	-45.8
BGM-16-374	133.8	-67	BGM-16-394	137.9	-71.1
BGM-16-375	137.2	-69.1	BGM-16-395	320.6	-81
BGM-16-376	143.1	-50	BGM-16-396	148	-55.3
BGM-16-377	327.9	-45.5	BGM-16-397	137	-68.7
BGM-16-378	323.1	-59.7	BGM-16-398	135.7	-67.6
BGM-16-379	143.9	-56.3	BGM-16-399	137.8	-67.2
BGM-16-380	140.4	-71	BGM-16-400	133.6	-65

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