

Moneta Intercepts 4.20 m @ 41.08 g/t Gold Including 0.90 m @ 141.50 g/t Gold at the South West Deposit

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Symbol: TSX: ME

TORONTO, March 1, 2018 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) ("Moneta" or the "Company") is pleased to announce the results from four additional diamond drill holes completed on the South West Deposit ("South West") located within the Company's Golden Highway Project located 110 km east of Timmins, Ontario (Figure 1).

Highlights:

- Drill hole MGH17-064 intersected 4.20 metres ('m") @ 41.08 grams per tonne gold ("g/t Au") including 0.90 m @ 141.50 g/t Au at a depth of 472.80 m, from a second and new mineralized shoot (SW-2) identified;
- The second and new shoot is located east of the first shoot (SW-1) drilled in hole MGH17-056 which returned 4.01 m @ 38.33 g/t Au, including 0.96 m @ 144.19 g/t Au reported on 08 February 2018;
- Drill hole MGH17-063 intersected 7.10 m @ 2.28 g/t Au, including 1.00 m @ 7.72 g/t Au at a depth of 229.90 m from a fourth and new mineralized shoot (SW-4) in the eastern Gap area of South West;
- Hole MGH17-067 confirmed the up-dip extensions of the central deep array of veins at South West intercepting 2.90 m @ 2.08 g/t Au (Willow) at a depth of 214.10 m and 3.00m @ 2.58 g/t Au (Arbutus) at a depth of 296.00 m

Gary O'Connor, Co-CEO & Chief Geologist commented, "The four latest drill holes from South West have confirmed our new interpretation of the newly recognized mineralized shoots along the main shear plane contact. It is encouraging that drill testing of the second shoot (SW-2) returned assays of up to 4.20m @ 41.08 g/t Au confirming the potential high grade nature of these structures. The South West deposit continues to grow and expand, now covering an area over 800 m in strike length, with current drill results now confirming two new mineralized shoots and up-dip extensions of veins previously drilled at depth. Drilling continues on the South West deposit to expand the number and confirm the grades of the tension vein arrays and mineralized shoots."

The latest assay results are from four drill holes totalling 2,292.00 m of drilling at South West. The ongoing drill program at South West was part of the previously announced exploration drill program undertaken by the Company in late 2017 designed to test higher grade targets on the Golden Highway Project. The program consisted of over 20,000 metres and 50 drill holes and the encouraging results have driven the Company to expand the drill program. Assays for additional drill holes are pending and will be released as they become available.

Please click here for Figure 1: South West Location Map - Golden Highway Project:
<http://www.monetaporcupine.com/i/maps/NR-mar12018-fig1.jpg>

South West Deposit

The South West drill program has been successful in confirming the existence of new tension veins and shear plane bounded mineralized shoots. The tension vein arrays occur as stacked en échelon veins along the southern margins of an ENE trending shear zone which occurs along the Banded Iron Formation ("BIF") contact. This contact hosts the mineralized shoots or "D" structures which plunge ~65° to the west and occur up to 50m long, 25m wide and have been traced to depths of 400m. The second (SW-2) and fourth (SW-4) mineralized shoots have now been successfully drill tested at South West. Drilling to date has confirmed fourteen NW trending tension veins which dip steeply to the south-west at 70°. The veins have an average width of approximately 3.00 m and are spaced 25 m to 30 m apart. The veins can be traced for up to 350 m

strike length, have been drilled to 900 m depth and are open to the south.

The tension veins and stock-work style veining within the shoots at South West occur as quartz-carbonate-pyrite veins within a distinct ankerite alteration halo occasionally associated with sericite. A zone of pyrite-chlorite and quartz veinlets occurs adjacent to the veins and hosts mineralization. The veins can be brecciated and occur as quartz matrix supported breccia zones.

Please click here for Figure 2: South West: Geology and Drill Location Map:
<http://www.monetaporcupine.com/i/maps/NR-mar12018-fig2.jpg>

South West Drill Results

Drill hole MGH17-064 was designed to test the occurrence of the second mineralized shoots (SW-2) which had been identified and modelled from historical drilling. The hole intersected 4.20m @ 41.08 g/t Au including 1.70 m @ 96.14 g/t Au which includes 0.90 m @ 141.50 g/t Au at a depth of 472.80 m within a wide zone of quartz-carbonate-pyrite veining on the BIF contact. This hole also confirmed the extensions of the Cedar, Pine and Spruce veins near the BIF contact with Spruce assaying up to 0.83 m @ 3.76 g/t Au at a depth of 525.70 m.

Drill hole MGH17-059 was drilled to test the area between the SW-1 and SW-2 mineralized shoots. The hole did intercept the edge of the quartz-carbonate-pyrite veining in SW-2 from 512.00 m and returned 2.00 m @ 2.67 g/t Au but did not intercept the core mineralized portion and confirmed that the shape and plunge of the mineralized structures. The hole also intersected the extensions of the Balsam vein near the BIF contact returning 0.70 m @ 3.13 g/t Au at 490.20 m.

Drill hole MGH17-063 was drilled to test the occurrence of a fourth mineralized shoot (SW-4) to the east in the Gap area along the same shear zone in contact with the BIF unit. The hole intersected the shoot or "D" structure from 229.90 m as a zone of quartz-carbonate-pyrite veining and returned 7.10 m @ 2.28 g/t Au, including 1.00 m @ 7.72 g/t Au. Historical drilling of this structure at depth had returned 10.00 m @ 7.08 g/t Au in hole MSW11-283 and 1.50 m @ 14.24 g/t Au in hole MSW11-291AX. The assays for the end of hole MGH17-063 on the BIF contact remain outstanding.

Hole MGH17-067 was drilled to test the up-dip extensions of the historical deep intercepts below the central South West area. Two of the modelled veins were intersected at 214.10m for the Willow vein and 294.00 m for the Arbutus vein. The veins assayed 2.90 m @ 2.58 g/t Au and 3.00 m @ 2.58 g/t Au respectively. Historical drilling of the Arbutus vein returned 10.70 m @ 4.81 g/t Au in hole MSW10-162B. Drilling in historical holes of the Willow vein assayed 7.60 m @ 5.16 g/t Au in hole MSW10-273B and 3.10m @ 5.05 g/t Au in hole MSW11-291.

Please click here for Figure 3: South West: Schematic Cross Section:
<http://www.monetaporcupine.com/i/maps/NR-mar12018-fig3.jpg>

Table 1: Drill Hole Details

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
#	mE	mN	masl	°	°	m
MGH17-059	570,650	5,369,342	320	90	-50	702.00
MGH17-063	571,515	5,369,914	334	35	-56	435.00
MGH17-064	570,671	5,369,418	320	90	-50	702.00
MGH17-067	571,265	5,369,682	325	90	-50	453.00

Table 2: South West: Significant Drill Results

Hole	From	To	Length	Au	Vein
#	(m)	(m)	(m)	(g/t)	Name
MGH17-059	284.40	284.80	0.40	2.00	
MGH17-059	355.00	356.00	1.00	2.45	
includes	482.00	482.80	0.80	2.32	
MGH17-059	490.20	490.90	0.70	3.13	Balsam
MGH17-059	512.00	514.00	2.00	2.67	SW-2
includes	512.00	513.00	1.00	3.70	SW-2
MGH17-063	129.40	131.60	2.20	2.54	Stkww
includes	130.00	131.60	1.60	2.83	Stkww
MGH17-063	229.90	237.00	7.10	2.28	SW-4
includes	233.00	237.00	4.00	3.01	SW-4
Includes	236.00	237.00	1.00	7.72	
MGH17-063	241.55	242.33	0.78	4.02	SW-4
MGH17-063	246.00	247.00	1.00	2.10	SW-4
MGH17-063	264.00	265.00	1.00	2.30	SW-4
MGH17-063	308.00	309.00	1.00	2.07	
includes	311.00	312.00	1.00	3.54	
MGH17-064	472.80	473.70	4.20	41.08	SW-2
includes	472.80	474.50	1.70	96.14	SW-2
includes	472.80	473.70	0.90	141.50	SW-2
MGH17-064	492.80	493.80	1.00	2.30	
includes	495.80	496.80	1.00	2.22	
MGH17-064	525.70	526.70	0.83	3.76	Spruce
MGH17-064	694.87	695.60	0.73	2.52	
MGH17-067	92.65	93.20	1.10	2.32	EB stwk
MGH17-067	200.00	201.00	1.00	2.96	EB stwk
MGH17-067	214.10	217.00	2.90	2.08	Willow
Includes	214.10	216.25	2.15	2.44	Willow
MGH17-067	249.00	250.00	1.00	2.09	
MGH17-067					

296.00

299.00

3.00

Arbutus

MGH17-067	304.42	305.00	1.58	2.19	Arbutus
includes	305.00	306.00	1.00	2.33	Arbutus
MGH17-067	312.00	313.00	1.00	3.40	Arbutus
MGH17-067	336.85	337.35	0.50	2.27	

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Drill core is 82mm and half is sent to ALS Canada for fire assay and is reported as 1.00 kg split pulverized to -75 µm (200#). A 50 g charge is Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent certified reference material and blanks with the samples and assays routine pulp repeats and coarse reject sample duplicates with the samples, as well as completing third-party check assays at Activation Laboratories Ltd. Gary O'Connor, MAusIMM is a qualified person under NE 43-101 and has reviewed and approved the contents of this press release.

Abgefragt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292206-Moneta-Intercepts-4.20-m-4.06-g-t-Gold-including-0.90-m-141.30-g-t-Gold-at-the-South-west-Deposit.html>

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project covers 2 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

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