

Pure Gold Intersects 28.2 g/t Gold Over 7.0 Metres at Madsen

11.04.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, April 11, 2018 (GLOBE NEWSWIRE) -- [Pure Gold Mining Inc.](#) (TSX-V:PGM) ("Pure Gold" or the "Company") is pleased to announce that underground drilling continues to reinforce the current resource and expand the mineralized zones at its 100% owned Madsen Gold Project ("Madsen"). Recent drilling, designed to test the resource in close proximity to the Madsen ramp, continues to exceed expectations with several drill holes intersecting multiple lenses of high grade gold mineralization. Notably, underground drilling continues to enhance and better define proposed stope shapes targeted for the first years of production.

Release highlights:

• Infill drilling has been designed to test and more closely define stope shapes in close proximity to the Company's planned test mining and bulk sample location;
• Multiple new underground drill holes have expanded the known mineralization outside of the current resource including:

- 10.0 g/t gold over 5.0 metres from drill hole PGU-0060,
- 28.6 g/t gold over 2.0 metres from drill hole PGU-0061,
- 17.9 g/t gold over 5.1 metres from drill hole PGU-0066,
- 10.8 g/t gold over 3.0 metres from drill hole PGU-0077;

• Infill drilling has confirmed planned stope shapes and indicates the presence of higher than expected grades in these areas including:

- 14.6 g/t gold over 3.5 metres from drill hole PGU-0059,
- 12.2 g/t gold over 5.5 metres from drill hole PGU-0060,
- 28.2 g/t gold over 7.0 metres from drill hole PGU-0061.

"Underground drilling continues to demonstrate the strength of the gold system at Madsen," said Darin Labrenz, President and CEO of Pure Gold. "As with our previously released underground drill results from the Madsen ramp area, these latest results have surpassed our expectations, with multiple drill holes returning exceptional widths and grades. In addition to expanding and enhancing the resource, these results will be used to finalize stoping areas that will form part of our test mining program scheduled to commence in the second quarter of 2018. Significantly, these stope shapes are designed to provide simple ramp accessible production in the early years of operation when capital payback is most important."

Drilling Intersects Multiple Zones of Ramp Accessible High Grade Gold Mineralization

Drilling from the recently completed exploration drift is designed to provide further definition of initial stope shapes in the vicinity of the Madsen ramp. The exploration drift is flanked by the McVeigh and South Austin high grade domains and provides access for tightly-spaced drilling arrays testing the lateral and vertical continuity of planned mining stopes. Test mining is scheduled to commence in the second quarter of 2018 with the extraction of a 7,200 tonne bulk sample, with both lateral and vertical development to demonstrate continuity. The bulk sample will be retained to provide pre-production mineralized inventory that will be used for mill commissioning anticipated in 2019.

Drill hole PGU-0061, located approximately 100 linear metres from the Madsen ramp, returned 28.2 g/t gold over 7.0 metres, including 86.6 g/t gold over 2.0 metres in an area approximately 20 metres north of and contiguous with previously reported drill hole PGU-0028 which returned 19.4 g/t gold over 9.8 metres (see news release dated November 16, 2017). Drill holes PGU-0059, PGU-0060, and PGU-0063 also returned broad zones of high grade gold mineralization confirming the estimated resource in the bulk sample area.

Drilling from the Madsen ramp has also demonstrated the potential for the mineral resource to expand, with drill hole PGU-0066 intersecting 17.9 g/t over 5.1 metres, including 79.5 g/t gold over 1.1 metres approximately 25 metres outside of the current mineral resource. Drill holes PGU-0060 and PGU-0061 also support mineral resource extensions.

Several drill holes designed to confirm and test the South Austin domain were also completed from underground, highlighted by drill hole PGU-0077 which expands the resource, returning 10.8 g/t gold over 3.0 metres. PGU-0079, returning 8.0 g/t gold over 2.4 metres, and PGU-0080 which intersected 20.1 g/t gold over 2.0 metres, confirm known mineral resources in this area.

2018 Surface Exploration Plan

Exploration drilling on the property is ongoing with surface drilling targeting expansion of the Wedge Target as well as expansion of the Russet South deposit. In total, 33,000 metres of diamond drilling has been budgeted for early 2018 with drilling focused on expanding known resources and the discovery of new gold deposits. Results from surface drilling will be released as available.

Drill Results Summary

New assay results from select drill holes are outlined below:

<i>Hole ID</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Length (m)</i>	<i>Gold (g/t)</i>	<i>Zone</i>
PGU-0059	68.3	87.0	18.7	6.7	McVeigh
<i>incl.</i>	70.0	73.5	3.5	14.6	
	114.5	124.0	9.5	5.8	McVeigh
<i>incl.</i>	115.5	116.5	1.0	38.6	
	136.0	142.2	6.2	5.7	McVeigh
<i>incl.</i>	137.5	140.3	2.8	9.8	
PGU-0060	71.0	76.0	5.0	10.0	McVeigh
<i>incl.</i>	75.0	76.0	1.0	24.0	
	101.6	107.0	5.5	12.2	McVeigh
<i>incl.</i>	103.0	107.0	4.0	15.2	
	110.0	118.0	8.0	5.5	McVeigh
<i>incl.</i>	116.0	118.0	2.0	10.4	
	133.2	136.0	2.8	7.0	McVeigh
PGU-0061	122.0	129.0	7.0	28.2	McVeigh
<i>incl.</i>	124.0	126.0	2.0	86.6	
	145.0	147.0	2.0	28.6	McVeigh
PGU-0063	114.0	125.0	11.0	5.3	McVeigh
<i>incl.</i>	114.0	117.0	3.0	12.0	
<i>and incl.</i>	124.0	125.0	1.0	12.1	
PGU-0066	108.0	113.0	5.1	17.9	McVeigh
<i>incl.</i>	108.0	109.0	1.1	79.5	
PGU-0077	81.0	84.0	3.0	10.8	South Austin
	92.8	94.0	1.2	9.8	South Austin
PGU-0079	66.0	68.4	2.4	8.0	South Austin
PGU-0080	61.0	63.0	2.0	20.1	South Austin

**Assay composites were calculated using uncut assays and true widths are interpreted to vary from 50-90% (70%, on average) of reported core lengths above.*

For a figure showing the location of drill results, click link below:

<http://puregoldmining.ca/sites/default/files/Drill-Result-Figure-11042018.pdf>

For a complete list of 2018 drill results to date, click link below:

<http://puregoldmining.ca/sites/default/files/2018-DH-Intercepts-Table-April-11.pdf>

ABOUT MADSEN

The Madsen Gold Project has historic production of 2.5 million ounces of gold and a current indicated resource of 1,744,000 ounces gold at 8.7 g/t gold (in 6.2 million tonnes) and an inferred resource of 296,000 ounces gold at 7.9 g/t gold (in 1.2 million tonnes), the Project benefits from existing infrastructure including a mill and tailings facility, paved highway access, and access to power, water and experienced labour.¹ A feasibility study is underway with results expected in the fourth quarter of 2018 and the Madsen Gold Project is firmly on the path to becoming Ontario's next gold mine.

1. See the National Instrument 43-101 technical report entitled "Technical Report for the Madsen Gold Project - Restated Preliminary Economic Assessment and Initial Satellite Deposit Mineral Resource Estimates" with an effective date of December 14, 2017 for complete details, available on the Company's website at www.puregoldmining.ca or Sedar profile at www.sedar.com.

QA/QC and Core Sampling Protocols

Drill core samples are submitted to ALS Minerals in Thunder Bay, Ontario for sample preparation by crushing to 70% less than 2 mm, a rotary split of 1kg, and pulverization of the split to better than 85% passing 75 microns. Sample pulps are shipped to the ALS assay laboratory in North Vancouver, BC for gold analysis with a 30g fire assay and AAS finish (code Au-AA23). Samples returning >5 g/t Au are re-assayed with a gravimetric finish (code GRA21). Mineralized zones with visible gold and shoulder samples are also analyzed by a 1 kg screen fire assay with screening to 100 microns. A duplicate 30 g fire assay is conducted on the screen undersize with assaying of the entire oversize fraction (code Au-SCR21). Control samples (certified standards and uncertified blanks), along with field, prep and pulp duplicates, are inserted on a regular basis. Results are assessed for accuracy, precision, and contamination on an ongoing basis.

Qualified Persons and 43-101 Disclosure

Phil Smerchanski, P. Geo., Vice President, Exploration for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

ABOUT PURE GOLD

Our mandate is pure and simple. To dream big. To colour outside the lines. To use smart science and creativity to unlock the next major discovery at the Madsen Gold Project in Red Lake, Ontario. And become Canada's next iconic gold company.

Additional information about the Company and its activities may be found on the Company's website at www.puregoldmining.ca and under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD

"Darin Labrenz"

Darin Labrenz, President & CEO

Investor inquiries:

Adam Buchanan, Manager, Investor Relations

Tel: 604-646-8000

info@puregoldmining.ca

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Pure Gold within the meaning of applicable securities laws, including, but not limited to statements with respect to those that address potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone, proposed timing of exploration and development plans. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour

stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Pure Gold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results at the Madsen Gold Project; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; delays in permitting; possible claims against the Company; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated June 16, 2017 in the section entitled "Risk Factors", under Pure Gold's SEDAR profile at www.sedar.com.

Although Pure Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Pure Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/295598--Pure-Gold-Intersects-28.2-g-t-Gold-Over-7.0-Metres-at-Madsen.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).