

Moneta Intercepts 2.33 m @ 10.21 g/t Gold, 5.50 m @ 4.65g/t Gold and 1.00 m @ 15.10 g/t Gold at the South West Deposit

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TORONTO, April 11, 2018 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) ("Moneta" or the "Company") is pleased to announce the results from eight additional diamond drill holes completed on the South West ("South West") located within the Company's Golden Highway Project (located 110 km east of Timmins, Ontario, see F

Highlights:

Step-out drilling at South West continued to extend the strike and depth extent of the tension vein structures, the SW-1 mineralized shoots and intersected a new shoot (SW-5). Drilling has increased the total number of veins to fifteen and mineralized shoots to five.

Tension Veins

•	Yew Vein	Drill hole MGH17-073 intersected 2.33 metres ("m") @ 10.21 grams per tonne g/t Au @ 15.35 g/t Au, extending the vein to depth
•	Willow Vein	Drill hole MGH17-073 intersected 1.00 m @ 15.10 g/t Au confirming the strike and depth extent of the vein
•	Maple Vein	Drill hole MGH17-075 intersected 1.31 m @ 7.46 g/t Au extending the up-dip portion of the vein
•	Arbutus Vein	Drill hole MGH17-070 intersected 3.00 m @ 4.41 g/t Au and drill hole MGH17-073 intersected 4.12 g/t Au, extending the vein to depth
•	Tamarack Vein	Drill hole MGH17-065 intersected 2.00 m @ 4.61 g/t Au, extending the vein to depth
•	Balsam Vein (one of the six core veins)	Drill hole MGH17-065 intersected 5.00 m @ 2.26 g/t Au, extending the vein to depth
•	Cedar Vein (one of the six core veins)	Drill hole MGH17-075 intersected 1.05 m @ 8.20g/t Au extending the vein to the south

SW-1 and SW-2 Mineralized Shoots

•	SW-1: Drill hole MGH17-065 intersected 5.50 m @ 4.65 g/t Au, expanding the shoot to the south
•	SW-2: Drill hole MGH17-075 intersected 1.67 m @ 5.15 g/t Au, expanding the shoot to the south

SW-5 (new) Mineralized Shoot

•	Drill hole MGH17-069 intersected a new shoot (SW-5) intersecting 2.61m @ 6.35 g/t Au, including 1.00 m @ 12.15 g/t Au, expanding the system 150 m to the east
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Gary O'Connor, CEO & Chief Geologist commented, "We are very pleased to see the continued expansion of gold mineralization in the South West area. Step-out drilling has extended the strike and depth extent of the veins and mineralized shoots. This continues to expand the size potential and confirms the grades of these higher-grade structures being targeted by the Company."

total number of veins has increased to fifteen and mineralized shoots to five. We have been very encouraged by the results and continue to drill at South West to expand the size of the system, increase the number of veins and shoots, and continue the higher grades."

The latest assay results are from eight drill holes totalling 4,885.90 m of drilling at South West testing higher grade structural targets. The ongoing drill program at South West continues as part of the previously announced exploration drill program undertaken by the Company in late 2017 on the Golden Highway Project. The program consisted of over 20,000 metres of drilling 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.

South West Deposit

Drilling to date at South West has been successful in confirming the existence of fifteen tension veins and five shear plane mineralized shoots. The NW trending tension vein arrays occur as stacked en échelon veins, steeply dipping to the SW and occur south of the ENE trending shear zone within clastic sediments in contact with the Banded Iron Formation ("BIF"). The sheared contact hosts the mineralized shoots or "D" structures which plunge ~65° to the west and occur up to 50 m long, 10 m wide and have been traced to depths of 400 m.

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

The modelled veins have an average width of approximately 3.00 m and are spaced 25 m to 30 m apart. The veins can extend for up to 350 m strike length, have been historically drilled to 1,200 m depth and remain open to the south. A fifth (SW-5) mineralized shoot has now been successfully drilled to the east extending the foot print of the vein system to 1,000 m. The tested fifteenth vein (Gap Vein) occurs to the east in the Gap area.

South West Drill Results

Drill holes MGH17-068, MGH17-070 and MGH17-073 successfully connected the veins historically drilled below South West to depths of up to 1,200 m, to the new up-dip extensions. The near surface projections of the Arbutus and Yew veins from the Gap area have now been confirmed. Drill testing of the Arbutus vein assayed 3.00 m @ 4.41g/t Au (MGH17-070) and 5.00 m @ 4.12g/t Au including 2.00 m @ 6.13g/t Au (MGH17-073). Drilling of the Yew vein returned 2.80 m @ 3.75g/t Au including 0.80 m @ 4.12g/t Au (MGH17-070) and 2.33 m @ 10.21g/t Au (MGH17-073). The Willow vein returned intersections of 5.62m @ 3.13g/t Au (MGH17-068), 0.67 m @ 11.25g/t Au (MGH17-070), and 1.00 m @ 15.10g/t Au (MGH17-073) from the up-dip zone. Drilling also intersected the EB-1, EB-2, EB-3 and Beech veins however these have not yet been drilled and modelled in sufficient detail to be included in the current vein total.

Drill hole MGH17-075 was drilled to test the southern extensions of the SW-2 shoot, the northern strike extensions of the original six veins (Cedar, Pine and Spruce) and the depth extensions of the Maple, Oak and Willow veins which occur in the east of the central block. The hole extended the SW-2 shoot to the south (1.67 m @ 5.55g/t Au and 1.01 m @ 6.74g/t Au), intersected the Cedar (1.05 m @ 8.20g/t Au), Pine (0.37 m @ 7.71g/t Au), Spruce (0.70 m @ 2.48g/t Au), Maple (1.31 m @ 4.50g/t Au) and Oak (1.00 m @ 4.50g/t Au) vein structures. Assays for the bottom of hole MGH17-075 are pending.

The MGH17-065 and MGH17-071 holes were drilled to test the down dip extensions of the first six modelled veins, the SW-1 vein and the SW-1 shoot. The drilling confirmed the extensions of Tamarack intersecting 2.00 m @ 4.61g/t Au in MGH17-065 and 1.80 m @ 3.42g/t Au in hole MGH17-071. The SW-1 mineralized shoot was intersected in hole MGH17-065 intersecting 3.77g/t Au including 5.50 m @ 4.65g/t Au, at a depth of 566.00 m. The depth extensions of the Birch, Cedar, Balsam and Spruce vein structures were intersected with results of up to 5.00 m @ 2.26g/t Au for Cedar in hole MGH17-065, 1.00 m @ 2.9g/t Au for Birch in hole MGH17-071 and Spruce with up to 1.00 m @ 4.24g/t Au in MGH17-065.

The extensions of the west block veins were tested in hole MGH17-072 and returned up to 1.35 m @ 5.24g/t Au and the Elm vein returned 2.90 m @ 3.27g/t Au at a depth of 371.00m.

Drill hole MGH17-069 was testing the new Gap vein which is currently the eastern most vein structure identified and the contact to the east of this. The hole intersected the Gap Vein at 206.10m returning 1.00 m @ 4.17g/t Au and intersected the Gap structure/mineralized shoot at 568.38 m depth assaying 2.61 m @ 6.35g/t Au including 1.00 m @ 12.15g/t Au. The new Gap shoot extended the system by 150 m to the east.

Table 1: South West: Selected Significant Drill Results

Hole	From	To	Length	Au	Vein
#	(m)	(m)	(m)	(g/t)	Name
MGH17-065	508.00	510.00	2.00	4.61	Tamarack
includes	509.00	510.00	1.00	6.81	Tamarack
MGH17-065	566.00	574.00	8.00	3.77	SW-1
Includes	567.80	573.30	5.50	4.65	SW-1
includes	567.80	569.46	1.66	5.95	SW-1
MGH17-065	658.00	663.00	5.00	2.26	Cedar
MGH17-065	782.00	783.00	1.00	4.24	Spruce
MGH17-068	263.64	264.50	1.76	4.80	EB-3
MGH17-068	321.00	321.51	0.51	6.24	New vein
MGH17-068	362.59	368.21	5.62	3.13	Willow
includes	362.59	363.60	1.01	6.63	Willow
MGH17-069	206.10	207.10	1.00	4.17	Gap Vein
MGH17-069	568.39	571.00	2.61	6.35	SW-5
MGH17-069	569.00	570.00	1.00	12.15	SW-5
MGH17-070	98.07	98.74	0.67	11.75	Willow
MGH17-070	267.00	270.00	3.00	4.41	Arbutus
MGH17-070	360.00	362.80	2.80	3.75	Yew
includes	362.00	362.80	0.80	6.37	Yew
MGH17-071	374.00	377.00	3.00	2.31	West Vein
MGH17-071	451.20	453.00	1.80	3.42	Tamarack
MGH17-071	630.00	631.00	1.00	2.98	Birch
MGH17-071	655.70	659.20	3.50	2.04	New vein
includes	655.70	656.50	0.80	4.30	New vein
and	658.20	659.20	1.00	3.67	New vein
MGH17-072	164.65	166.00	1.35	5.24	New vein
MGH17-072	182.00	183.00	1.00	4.44	New vein
MGH17-072	347.00	348.00	1.00	4.11	West Vein
MGH17-072					

371.00

373.90

2.90

Elm Vein

MGH17-073	172.86	173.90	1.04	4.89	New vein
MGH17-073	286.00	287.00	2.00	3.71	EB-3
MGH17-073	460.00	461.00	1.00	15.10	Willow
MGH17-073	500.00	505.00	5.00	4.12	Arbutus
includes	503.00	505.00	2.00	6.13	Arbutus
MGH17-073	551.59	553.92	2.33	10.21	Yew
includes	551.59	552.50	0.91	15.35	Yew
and	553.16	553.92	0.76	11.25	Yew
MGH17-075	80.91	82.58	1.67	5.15	SW-2
includes	80.91	81.76	0.85	6.74	SW-2
MGH17-075	102.00	103.00	1.00	6.16	SW-2
MGH17-075	106.60	107.65	1.05	8.20	Cedar
MGH17-075	135.80	136.17	0.37	7.71	Pine
MGH17-075	271.92	275.00	3.08	3.99	Maple
includes	272.90	274.21	1.31	7.46	Maple
includes	273.80	274.21	0.41	15.75	Maple
Intercepts are calculated using a 2.0 g/t Au cut-off, maximum of 2m internal waste and no top cap. All intercepts are reported as drill widths.					
MGH17-075	334.00	335.00	1.00	4.50	Oak
MGH17-075	563.00	564.00	1.00	5.98	EB-3

Please click here for Figure 1: South West Location Map- Golden Highway Project:

http://www.monetaporcupine.com/i/maps/2018-04-11_NR-Fig1.jpg

Please click here for Figure 2: South West: Geology and Drill Location Map:

http://www.monetaporcupine.com/i/maps/2018-04-11_NR-Fig2.jpg

Please click here for Figure 3: South West: Schematic Cross Section:

http://www.monetaporcupine.com/i/maps/2018-04-11_NR-Fig3.jpg

Table 2: Drill Hole Details

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
#	mE	mN	masl	°	°	m
MGH17-065	570,540	5,369,300	320	90	-55	793.90
MGH17-068	571,201	5,369,632	325	90	-56	453.00
MGH17-069	571,571	5,369,897	325	30	-60	573.00
MGH17-070	571,205	5,369,757	325	90	-53	525.00
MGH17-071	570,600	5,369,220	320	90	-50	846.00
MGH17-072	570,555	5,369,444	320	90	-55	501.00
MGH17-073	571,000	5,369,757	320	90	-58	600.00
MGH17-075	571,032	5,369,457	320	90	-51	594.00

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Drill core is sawn and half is sent ALS Canada Inc. for drying and crushing to -2 mm, with a 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 NI 43-101 and has reviewed and approved the contents of this press release.

About Moneta

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 12 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.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We

assume no obligation to revise or update these forward-looking statements.

SOURCE [Moneta Porcupine Mines Inc.](#)

Contact

Gary V. O'Connor, CEO, 416-357-3319; Ian C. Peres, President, 416-579-3040

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