

Pacton Expands Exploration to Include its Friendly Creek Project in the Pilbara's Egina Area

21.09.2018 | [GlobeNewswire](#)

VANCOUVER, Sept. 21, 2018 - [Pacton Gold Inc.](#) (TSXV: PAC, OTC: PACXF) (the "Company" or "Pacton") announces that following the initiation of preliminary exploration on its Arrow tenements (News: Sept 4 and April 5, 2018), located adjacent to [Novo Resources Corp.'s](#) (NVO: TSXV) Egina project, it is mobilizing a team to conduct an initial ground exploration plan on its Friendly Creek project (News: May 28, 2018), located adjacent to and south of Novo's Egina block, and immediately northeast of Kairos's recently discovered Croydon conglomerate gold play. Pacton has five projects in this part of the Pilbara craton: three to the north along the Mallina trend; the Arrow block, a large 35 km long block adjacent to Novo's western Egina boundary; and the Friendly Creek project, located adjacent to the southern boundary of the Novo block. Access to all Pacton tenements is good, being located between 40 to 100 km southwest of Port Hedland. The Egina is an active exploration gold area play within the Pilbara craton. (See Figure 1).

Pacton Expands Exploration to Include its Friendly Creek Project in the Pilbara's Egina Area

Exploration of Pacton's Arrow project, located immediately west of the large Novo tenement block, has commenced and the initial stage will continue until December. Pacton has identified stratigraphic units within the Arrow project that are continuous, along strike, into two of Novo's Egina gold hotspots. These will be investigated as soon as full access approvals are received. This is an exploration priority, validated by the most recent Novo Resources acquisition announcement (Novo: Sept 17, 2018) that notes: "Gold nuggets have been found in modern surface gravels over a vast area around Egina since the late 1800's. Upon researching the distribution and nature of gold nuggets earlier this year, Novo has concluded these are largely derived from weathering and erosion of basal Fortescue conglomerates similar to those at Comet Well and Purdy's Reward. This makes Egina particularly intriguing. Not only is there potential for the discovery of gold-bearing conglomerates, there is also very good potential for significant surface gold deposits occurring in modern lag gravels. Acquisition of the core tenements at Egina consolidates Novo's position in this potentially very important gold district."

Pacton's Friendly Creek Project presents a crisply defined 11 km by 4 km target area that encompasses the historic Pilbara Well alluvial and elluvial gold discoveries that sparked gold rush activity in the Pilbara in 1888. Despite this long history and known gold endowment, the remoteness of the area, before modern infrastructure, prevented systematic exploration.

The historic goldfield sits in the Pilbara Well Greenstone Belt, consisting of basalts, ultramafics, and silicified sediments which have undergone deformation and metamorphism. This in turn, is overlain by cherts of the Cleaverville Formation. The greenstone belt has suffered late stage brittle deformation resulting in a series of north-east trending faults.

The historic gold occurrences along the 11 km by 4 km wide Friendly Creek system are described as elluvial nugget concentrations. Unlike alluvial concentrations (i.e. placer deposits concentrated in streams) elluvial deposits are concentrated in place by weathering of the host rocks, or soils. Elluvial concentrations can be effective pathfinders for underlying gold concentrations.

Modern exploration has focussed on two regional scale north-east trending shear zones in the area, the John Bull and Pilbara Well shear zones. John Bull strikes for 7 km, while the Pilbara Well Shear Zone is a length of 21 km, on the south-east margin of the Pilbara Well Greenstone Belt. Most of the historic workings are on these shears, except a third group, west of the John Bull Shear Zone, containing the Foochow, Hong

Kong and Empress historic mines. Gold is found in quartz veins in north-east trending shear zones, or at the contact between the greenstone and Yule Granitoid Complex.

Initial exploration at Friendly Creek will consist of a re-examination of historic occurrences, prospecting, mapping of the gold bearing stratigraphy, and methodical sampling over prospective gold targets.

About Pacton Gold

Pacton Gold (TSXV: PAC, OTC: PACXF) is a well-financed Canadian junior with key strategic partners focused on the exploration and development of conglomerate-hosted gold properties located in the district-scale Pilbara gold rush in Western Australia. The Company recently raised approximately \$5.5 million, currently controls the third largest conglomerate-hosted gold property portfolio totaling in excess of 2,500 km², and continues to aggressively review additional accretive acquisitions.

The technical content of this news release has been reviewed and approved by Peter Caldbick, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101. *The qualified person has not yet verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure.*

On Behalf of the Board of [Pacton Gold Inc.](#)

Alec Pismiris
Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/deb63148-7fd0-4954-9413-c48bb00f49f4>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/309080--Pacton-Expands-Exploration-to-Include-its-Friendly-Creek-Project-in-the-Pilbaras-Egina-Area.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](#).