# IDM Mining trenches Money Rock/Randell Vein over 300 meters along strike at Lost Valley, Red Mountain Gold Project

27.11.2018 | CNW

VANCOUVER, Nov. 27, 2018 - <u>IDM Mining Ltd.</u> (TSX-V:IDM) (OTCQB: IDMMF)("IDM" or the "Company") is pleased to announce additional trenching and surface sampling results from Lost Valley Discovery and Cambria Zone within its 100%-owned Red Mountain Gold Project ("Red Mountain" or the "Project"), located in the Golden Triangle of northwestern British Columbia, near the town of Stewart, BC. IDM's current 55-hole underground drilling program is expected to be completed by mid-December 2018. Additional surface sample assays from several prospects are pending.

## Highlights of the summer 2018 surface exploration program to-date include:

- Mineralization has been traced over 310 meters in length with thickness ranging from 0.50 to 9.0 meters true thickness; Money Rock and Randell Zones are contiguous
- Money Rock: 117 samples average 11.6 g/t gold and 42.4 g/t silver (capped)
- Money Rock: high-grade silver samples include: 2,617, 2,059 and 846 g/t silver
- Randell Zone: 20-meter-long trench averages 6.46 g/t gold and 35.0 g/t silver
- Cambria Zone: new 1,000 by 500-meter exposure includes: 18.74, 14.45, 13.50 and 13.28 g/t gold

# 2018 Money Rock Sampling, Lost Valley

Located four kilometers south of the Red Mountain resource in an area of recent glacial retreat, trenching at Lost Valley has connected the high-grade Money Rock and Randell Zones, originally interpreted to be separate structures. The mineralized structure, typified by consistent gold-silver mineralization has been traced for over 310 meters of strike, with thickness ranging from 0.50 to 9.0 meters true thickness. Assays are currently pending for the thickest portion of the Lost Valley structure. Gold mineralization at Lost Valley occurs within broad stockworks of gold-silver-molybdenum mineralization within an early-Tertiary granite, similar to the late-Cretaceous age Tintina Gold belt intrusive-related deposits located within Alaska and Yukon, such as Fort Knox and Dublin Gulch. The high-grade gold-silver vein-hosted mineralization was the focus of the 2018 trenching program and is similar in structure and geochemistry to the Pogo Deposit, an underground gold mine in Alaska.

At Money Rock, channel and panel samples were collected from an 85-meter-long section of strike, as well as a second five-meter-long section separated by a 10-meter-long section of glacial moraine and averaged 11.6 g/t Au and 42.4 g/t Ag from 117 samples collected during the 2018 program. These samples are primarily panel samples, with local hanging wall and footwall samples and local selected grab samples. Gold samples (uncapped) range from trace to 72.82 g/t Au and silver from 0.28 to 100 g/t Ag (capped). The averages include low-grade hangingwall and footwall samples. A shallow-dipping structure hosting banded quartz with strong sulphide mineralization, primarily coarse pyrite, with accessory molybdenite, chalcopyrite, sphalerite and bismuthinite. The structure ranges from 0.5 to over 3.0 meters in thickness where exposed. High-grade silver samples include: 2,617, 2,059 and 846 g/t Ag which are capped within the above averages.

Located 75 meters south of Money Rock and separated by a shallow pond, trenching at the Randell vein exposed a 20-meter-long subcrop of quartz-pyrite colluvium averaging 6.46 g/t Au and 35.0 g/t Ag (silver capped at 100 g/t Ag). A hand trench located five meters to the northeast sampled in 2016 within sub-cropping of quartz and sulphide averaged 22.4 g/t Au and 81.7 g/t Ag over a series of continuous panel samples totalling 9.25 meters in length. Additional assays are pending from an estimated 9.0-meter true thickness section of the structure.

The Money Rock structure occurs at the base of a cliff, which can be traced for at least another 250 meters to the west; the Randell structure can be traced for another 75 meters to the east through intermittent sampling, along the base of a separate cliff face.

Sample distribution maps and photos are available on IDM's website at www.idmmining.com under the Red

21.05.2025 Seite 1/3

Mountain Maps and Cross Sectionspage and within the Red Mountain virtual tour at www.Vrify.com.

During 2016, three drill holes from a single drill pad were completed at the Money Rock zone, where across strike channel sampling averaged 18.7 g/t Au and 61.4 g/t Ag over 0.84 meters along 33 meters of strike. These samples locally overlap the 2018 sampling. Drill hole LV16-01 intersected 1.0 meters of 3.0 g/t Au and 23.80 g/t Ag, and LV16-02 intersected 1.2 meters averaging 4.63 g/t Au and 90.90 g/t Ag. All three holes intersected a post-mineralization dyke where the zone was projected to occur from surface trenching (see IDM NR November 17, 2016). Future drilling will target areas to the west and east of this dyke.

### Cambria Zone

Over the past two years, a large new area of prospective rocks has been exposed by the rapidly melting Cambria icefield, and measures approximately 1,000 by 500 meters. Located immediately northeast of the Marc Zone and north of the initial resource at the Cambria zone, gold mineralization has been discovered through reconnaissance mapping and sampling. Assays have been received for 47 samples to-date, averaging 2.0 g/t Au for all samples, including grab and channel sampling. Mineralization is associated with pyrite mineralization, similar to the Red Mountain resources and individual assays include: 18.74, 14.45, 13.50 and 13.28 g/t Au. A reconnaissance drill hole will commence shortly as part of the current underground drilling program.

The Company is highly encouraged by the prospectivity of this new area at Red Mountain.

### About IDM and Red Mountain

IDM Mining Ltd. is an exploration and development company based in Vancouver, BC, Canada focused on advancing the Red Mountain Gold Project towards production. The 17,125 hectare Red Mountain Gold Project is located in northwestern BC, 15 km northeast of the mining town of Stewart. In 2018, IDM announced a 20.7% increase in high-grade, near-surface measured and indicated resources at Red Mountain. Located near a paved highway and grid power, IDM envisions bulk underground mining methods, with gold-silver doré produced on site. The Project is one of the most advanced gold projects in Canada, recently granted its Provincial Environmental Assessment Certificate, with a Federal Environmental Assessment Decision expected by January 2019.

### **QA/QC** and Qualified Person

Samples for the 2018 program are collected by experienced geologists and technicians, placed in sealed bags and shipped to MS Analytical Labs in Terrace, BC for sample preparation, with pulps subsequently shipped to Langley, BC for gold and multi-element ICP analysis. A Quality Control/Quality Assurance program including the insertion of Standards and Blanks has been implemented. The 2018 Exploration Program is performed under the supervision of Andrew Hamilton, P.Geo, Senior Geologist for IDM Mining Ltd. and Robert McLeod, P.Geo, President and CEO of IDM Mining Ltd.; both are 'Qualified Persons' under NI 43-101. Mr. McLeod has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD of IDM Mining Ltd.

"Robert McLeod" President, CEO and Director

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

Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the proposed exploration and development activities and their timing, resource estimates and potential mineralization, the Company's plan to update its current feasibility study, These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, timing and success of future exploration and development activities, exploration and development

21.05.2025 Seite 2/3

risks, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required regulatory approval, permits and financing will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained metals and minerals prices. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

### Contact

**IDM Mining Ltd.** 

Robert McLeod 604-681-5672 office, 604-617-0616 mobile rm@idmmining.com

Investor Relations: Vanessa Pickering 604-681-5672 office ext 7112, 604-202-2940 mobile vp@idmmining.com

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw.

https://www.rohstoff-welt.de/news/314222--IDM-Mining-trenches-Money-Rock~Randell-Vein-over-300-meters-along-strike-at-Lost-Valley-Red-Mountain-Gold-

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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

21.05.2025 Seite 3/3