

Aurelius Minerals Inc. Reports Assays of 0.78 m at 61.8g/t Gold Within 1.78 m at 28.4g/t Gold

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And 0.6 Metres at 56.6g/t Gold Within 1.10m at 32.2 g/t Gold in Hole UG-17-06 - Previously Unsampled Drill Core at Aureus East

Toronto, October 6, 2020 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (the "Company" or "Aurelius") is pleased to report assay results from the Aureus East project. Results reported are from the company's ongoing sampling and assaying program of previously unsampled and unassayed underground drill core identified post the acquisition of its wholly owned Aureus Gold ("Aureus") project in Nova Scotia.

Highlights from Aureus East

Hole UG-17-06

- Intersected 1.78 metres ("m") @ 28.4 grams per tonne (g/t) gold, from 2.72 to 4.50m
 - Including 0.78m @ 61.8 g/t gold, from 2.72 to 3.50m
- Intersected 1.10m @ 32.2g/t gold, from 12.50 to 13.60m
 - Including 0.60m @ 56.5 g/t gold, from 13.00 to 13.60m

Hole UG-17-08

- Intersected 7.25m @ 3.3 g/t gold, from 112.4 to 119.65m
 - Including 1.40m @ 6.1 g/t gold, from 113.6 to 115.00m
 - Including 1.10m @ 4.1 g/t gold from 115.70 to 116.9m
 - Including 0.5m @ 13.6 g/t gold from 117.75 to 118.25m

Hole UG-17-09

- Intersected 3.20m @ 5.3 g/t gold, from 111.30 to 114.50m
 - Including 1.30m @ 12.1 g/t gold, from 111.70 to 113.00m

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, "Our Aureus Gold project continues to provide pleasant surprises. These Aureus East assays, from the unsampled and unassayed drill core we located at site, have provided a wealth of understanding along with good grades and intersections. Results like these highlight the untapped potential of the project and certainly help us in focussing our current exploration efforts."

Drill results from Aureus East intersected multiple stacked saddle reef quartz veins and mineralized wall rock within the area of the existing resource. The veins are sub horizontal and shallow dipping toward the east. Mineralization has been traced to over 1.6km along strike to the east and remains open in all directions notably at depth. Company practice is to sample the complete hole as we look to identify mineralization in both the quartz veins and the traditionally, unsampled, sediment horizons. This is a direct result of the information obtained in sampling and assaying the historical unsampled core identified at site.

The company's initial underground drill campaign, part of the 10,000m Phase 1 program, is well under way with two holes completed from underground and a third in progress. The third hole, being drilled currently, is intended to extend mineralization to depths previously unexplored. The hole is currently below 800m from surface and continues within the system.

At the Aureus West project, drilling began on September 16 (see press release dated September 16,2020)

and the first hole has been completed. Drilling is currently underway on the second hole. The aim is to understand the depth potential of the known mineralized system. Results will be made public as they are received and interpreted.

The final assays from the balance of the 2009 drill program at Aureus West, holes 09-SR-101 to 108 have been received and are set out in the tables below. These holes appear to have been drilled off-axis of the main mineralized trend yet returned anomalous gold values with assays grading up to 6.58g/t Au over 0.5m in hole 09-SR-102. The gold occurrences, although outside of the known mineralized structures and trend, suggest much broader potential for mineralization than previously understood.

COVID-19 Precautions

Aurelius has developed and implemented compliant precautions and procedures that are in line with guidelines for the Province of Nova Scotia. Protocols were put in place to ensure the safety of our employees and contractors, thereby reducing the potential for community contact and spreading of the virus.

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by National Instrument 43-101 for the Abitibi Greenstone Belt properties, has reviewed and approved the technical information in this release.

Individual drill core samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped by courier for analyses to ALS Geochemistry, Moncton, New Brunswick. Sample preparation occurs at ALS in Moncton where samples are weighed, dried, crushing one kilogram to 70 percent less than two millimeters and then pulverized to create a one-kilogram sample with 85 percent less than seventy-five microns. Potential high-grade gold samples are sent for metallic screen fire assay and remaining material is assayed for 50-gram fire assay and samples grading more than 10 parts per million have a gravimetric finish performed. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed. The Company inserted control samples (accredited gold standards, blanks and duplicates) at least every 20 samples and monitors the control samples inserted by ALS.

Figure 1: Aureus East orthogonal section showing current drill hole traces and reported holes UG-17-01 to UG-17-10 with gold intercepts, mineralized saddle reef veins and existing underground workings

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7140/65286_8e98c97e14c4eabd_002full.jpg

Figure 2: Plan map of Aureus West Project area showing known gold mineralization and drilling on top of Lidar imagery

To view an enhanced version of Figure 2 please visit:

https://orders.newsfilecorp.com/files/7140/65286_8e98c97e14c4eabd_003full.jpg

Table 1. Gold intersections from Aureus East and West Holes

Gold Grades are not capped and may not reflect true width

Table 2. Hole location, final depth and orientation for reported holes

Hole ID	Easting	Northing	Length	Azimuth	Dip	Notes
UG17-01	548028	4979946	178.5	205	-80	Aureus East
UG17-02	548028	4979946	89.1	230	-81	Aureus East

UG17-03	548028 4979946 95	255	-83.5	Aureus East
UG17-04	548048 4979956 175	168	-79	Aureus East
UG17-05	547844 4979895 86.5	167	-90	Aureus East
UG17-06	547844 4979895 122.5	167	-81	Aureus East
UG17-08	548142 4980015 124	225	-59.5	Aureus East
UG17-09	548142 4980015 124	221	-58	Aureus East
UG17-10	548142 4980015 94	219	-54	Aureus East
09-SR-101	548495 4979028 98	355	-45	Aureus West
09-SR-102	548480 4979052 76	355	-45	Aureus West
09-SR-103	548229 4978951 76	20	-47	Aureus West
09-SR-104	547970 4978869 133	340	-46	Aureus West
09-SR-105	547962 4978897 76	340	-47	Aureus West
09-SR-106	547950 4978941 44	175	-82	Aureus West
09-SR-107	547950 4978941 113	180	-78	Aureus West
09-SR-108	547975 4978847 70	340	-46	Aureus West

About Aurelius

Aurelius is a well-positioned gold exploration company focused on advancing its recently acquired and renamed Aureus Gold Properties, including Aureus East and West, the Tangier Gold Project and the Forest Hill Gold Project located in Nova Scotia and described in detail in the Company's press release of November 18, 2019.

Aurelius is also focused on advancing two district-scale gold projects in the Abitibi Greenstone Belt in Ontario, Canada, one of the world's most prolific mining districts; the 968-hectare Mikwam Property, in the Burntbrush area on the Casa Berardi trend and the 12,425-hectare Lipton Property, on the Lower Detour Trend.

The Company has a sound management team with experience in all facets of the mineral exploration and mining industry who will be considering additional acquisitions of advanced staged opportunities in Nova Scotia, the Abitibi and other proven mining districts.

On Behalf of the Board
[Aurelius Minerals Inc.](#)

For further information please contact:

[Aurelius Minerals Inc.](#)
Mark N.J. Ashcroft, P.Eng., President and CEO
info@aureliusminerals.com
Tel.: (416) 304-9095
www.aureliusminerals.com

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This news release contains "forward-looking information" under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Aurelius. All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Aurelius within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities, the anticipated benefits of the Acquisition and the development of the Aureus Gold Properties, the future price of gold, the estimation of Mineral Resources, the realization of Mineral Resource estimates, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government

regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations or comparable language of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking information is necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of Aurelius to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Aurelius will operate in the future, including the price of gold, anticipated costs and ability to achieve goals.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, among others, gold price volatility, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, delays, suspension and technical challenges associated with projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although Aurelius believes its expectations are based upon reasonable assumptions and 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.

The Company provides forward-looking information for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Aurelius to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to difficulties in executing exploration programs at the Mikwam, Lipton and Aureus Gold Properties on the Company's proposed schedules and within its cost and scheduling estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates, the integration of acquisition; risks related to current global financial conditions including market reaction to the coronavirus outbreak; competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of gold; failure of plant, equipment or processes to operate as anticipated; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness, as well as those factors, risks and uncertainties identified and reported in Aurelius' public filings under Aurelius' SEDAR profile at www.sedar.com. Although Aurelius 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. Accordingly, readers should not place undue reliance on forward-looking statements. 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. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Aurelius 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.

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