

Riley Gold Completes Geophysical Interpretation Confirming New Untested (Drill) Priority Targets at its Pipeline West/Clipper Gold Project Adjacent to Cortez Complex

28.04.2022 | [GlobeNewswire](#)

VANCOUVER, April 28, 2022 - [Riley Gold Corp.](#) (TSX.V: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to announce that an updated review of multiple sets of geophysical and soil geochemical data have revealed new, highly prospective drill target areas (Figures 3,4,5) capable of hosting a large Carlin-type gold deposit at its Pipeline West/Clipper Gold Project ("PWC") located in Lander County, Nevada. Riley Gold's land package consists of approximately 24.7 square kms of unpatented mining claims and patented (fee) lands in the heart of the Cortez section of the Battle Mountain - Eureka Trend (Figure 1).

PWC is almost entirely surrounded by Nevada Gold Mines LLC ("NGM") which is a joint venture between [Barrick Gold Corp.](#) and Newmont Corporation. On the east, PWC's boundary lies within 1,000 metres ("m") from NGM's Pipeline/Gap Mine as well as only 600 m from NGM's Gold Acres open pit, where a window into carbonates of the lower plate of the Roberts Mountains Thrust outcrops (Figure 2). On the north and west, PWC adjoins Ridgeline Mineral's ("Ridgeline") Swift project which is subject to a earn-in transaction between Ridgeline and NGM whereby NGM can earn up to a 70% interest by spending US\$30M (up to 75% by arranging debt funding for Ridgeline's portion of development costs).

Figure 1: Location of PWC, within the Cortez Structural Zone (Leonardson, 2010)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f398507a-80aa-4d12-b556-36b9e4a11eef>

Figure 2: PWC is on strike with NGM's Pipeline, Gap, and Gold Acres mines.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c4c65fdc-4d3a-4c66-bbc4-978baf038abd>

PWC hosts very prospective Carlin-type gold targets along a 3-kilometer trend. These targets are supported by:

- Past drilling (revealing Devonian Wenban host rocks are within 300 - 500 m of surface)
- Open gold-in-soil anomalies
- Geophysics:
 - Ground and Air Magnetic Surveys
 - Gravity
 - CSAMT

Combined, PWC is a compelling prospect for possible future discovery.

"Relatively shallow target depths combined with overlapping geophysical and geochemical anomalies provide exciting targets for our first round of drilling at PWC." said Charles Sulfrian, Exploration Manager of Riley Gold Corp. and former Barrick Sr. Geologist. "The target model is similar to discoveries at the Nevada Gold Mines Joint Venture, Cortez Complex, operated by [Barrick Gold Corp.](#)"

Soil Sampling

Figure 3 shows that the soil and lithic sampling by previous operators left open-ended gold in soil anomalies within the target area depicted by the red ellipse. Additional soil sampling is needed to fill in the areas not covered by prior sampling. Thallium, mercury, antimony, and locally arsenic are all locally anomalous pathfinder elements as well.

Prior deep drilling was narrowly focused, primarily offsetting known mineralization from even older drilling. There is no drilling in the target area identified by Riley Gold.

Figure 3: Gold in soil and lithic sampling* (ppb). Three principal grids are shown illustrating the gaps in sampling and open-ended gold anomalies.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/de95c2f9-dbab-41ae-86be-d5831094857a>

Geophysical modeling:

Geophysical data review and modeling were conducted with Riley Gold staff by Mr. Chet Lide, VP & Managing Geophysicist of Zonge International in Reno, Nevada.

New and detailed analyses of ground and aero-magnetic data, gravity, and Controlled Source Audio-Frequency Magneto-Telluric (CSAMT) surveys from past operators revealed multiple overlapping anomalies that point to structurally-controlled, high value drill targets within the Lower Plate of the Roberts Mountain Thrust system. Research into prior drilling at PWC proved that units of the Devonian Wenban are present within PWC. Additionally, that older drilling intersected gold mineralization in the Lower Plate stratigraphy, with results up to 2.594 grams per tonne gold. However, large areas of PWC remain undrilled and open for potential discovery. A significant portion of these areas also offer drill targets at or above 500 m depth.

Figure 4: Gravity Horizontal Gradient Derivative. Emphasizes high-angle density contrasts (faults or contacts). Note the strong northwesterly trend within the red ellipse. Overlapping, northwest-trending geochemical and geophysical anomalies provide a strong indication of very prospective drill targets along this 3-kilometre northwesterly trend.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4364f7ea-8288-4421-ba72-61174e7c2a02>

Figure 5: This aero magnetic map shows the Reduced to Pole (RTP) horizontal gradient which highlights the rate of change from non-magnetic facies to higher magnetic areas. This information helps constrain structures and suggests areas for further investigation. The high rate of change area indicated could represent an area of increasing magnetic sulfides, such as pyrrhotite within hornfels and skarn surrounding the Gold Acres stock.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d6bf0574-0025-4402-9f55-377c10650f95>

Note that such a gradient is highlighted within the red ellipse. Gold Acres pit is also aligned on the edge of a steep gradient. Inferred structural intersections coincident with soil geochemical and geophysical anomalies make compelling drill targets.

About Riley Gold Corp.

Riley Gold is an exploration and development company focused in Nevada, USA. The Company's primary focus is on its two cornerstone assets: the Tokop Gold Project located within the Walker Lane Trend and the Pipeline West/Clipper Project located in the Battle Mountain Eureka Trend. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the mining life cycle: exploration, development, and production.

Qualified Person

This news release has been reviewed and approved by Charles Sulfrian, CPG., Exploration Manager, of Riley Gold and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Qualified Person has not completed sufficient work to verify the historic information on PWC, particularly in regard to the historical drill sample results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of PWC but may not be representative of expected results.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Todd Hilditch
Chief Executive Officer
Tel: (604) 443-3831

Or

Mars Investor Relations
Tel: (778) 999-4653
RLYG@marsinvestorrelations.com

Neither the TSX Venture Exchange nor its 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.

Cautionary statement regarding forward-looking information

Certain disclosures in this release constitute "forward-looking information" within the meaning of Canadian securities legislation (such statements being referred to as "forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements, including statements regarding the exploration program at PWC, including results of historical drilling, sampling, geophysics, interpretations and future exploration plans at PWC. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its planned activities, and the Company's inability to raise the necessary capital or to be fully able to implement its business strategies. The reader is referred to the Company's public disclosure record which is available on SEDAR (www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by securities laws and the policies of the TSX Venture Exchange, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/413669--Riley-Gold-Completes-Geophysical-Interpretation-Confirming-New-Untested-Drill-Priority-Targets-at-its-Pipeline-W>

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](#).