

American Eagle Adds Second Drill; Provides Drilling Update

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Toronto, June 10, 2024 - [American Eagle Gold Corp.](#) (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to announce that a second diamond drill rig is now operational on its NAK copper-gold project in British Columbia.

Early reports indicate that operations are proceeding smoothly, and that drilling has encountered chalcopyrite, bornite, and molybdenite mineralization consistent with nearby holes drilled previously.

Update on Drilling:

- NAK24-18 has surpassed 750 metres and still drilling. It was collared 100 m north of NAK23-17, with the goal of testing favourable geology and its related geophysical expression in the area west of the Babine porphyry stock.
- NAK24-19, being drilled by the new rig, aims to test the near surface gold-rich mineralization encountered at the historical South Zone, to depth to the southeast. It is intended to traverse through a large and untested area along the southern margin of the Babine porphyry stock.
- NAK24-20, which will be drilled by the first rig, is planned to collar 100 m to the north of NAK24-18, and will continue to test the area being tested by that hole, with the aim of tracking the "IP shoulder" (a moderate chargeability response) which links the historical North and South zones at NAK.

Location of NAK 24-18, -19 & -20

[Click Here to View the 2024 Drill Plan at NAK](#)

[Click Here to View 2024 Drill Plan Webinar Hosted by Geologists Charlie Greig and Neil Prowse](#)

American Eagle is anticipating receiving the final merged inversion modeling of its geophysical data. The Company recently completed further IP surveying across five lines, and is merging and modeling that data along with the three lines it completed late in the 2023, and with historical data collected by previous operators. Preliminary inversion modelling of that data, along with the results of the Company's 2022 and 2023 drilling, has been used to guide the placement of this season's drill collars.

Details of NAK's 2024 Drill Program:

The 2024 drill program integrates the Company's growing understanding of the relationship between the emplacement of multi-phase Eocene dikes and sills with reactive and permeable host rocks to form the extensive Nak mineralized system. The Company is developing models for geology, mineralization, alteration, and structure for the system, which will form the basis for its ongoing planning. The expanded 2024 drill program, currently planned for 15,000 metres, will aim to link, better define, and expand upon the historical North and South zones, which the Company showed in its 2022 and 2023 drill programs to extend to considerable depths (close to 950 m below surface) along a strike length of 750 m and across a width of 400 m. Intercepts from 2023 include 900 m of 0.50% Copper Equivalent from surface in the North zone ([Link to NAK23-12 News Release](#)) and 302 metres of 1.09% Copper Equivalent within 606 m of 0.74% Copper Equivalent starting from 98 metres downhole in the South Zone ([Link to NAK23-17 News Release](#)).

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed in 2022 and 2023 by American Eagle has returned significant intervals of high-grade copper-gold mineralization that lie beyond the extent of historical drilling, indicating that several zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property mineralizing system.

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Collar details for holes drilled in the 2022, 2023 and 2024 drill program: Table 1

Hole	UTM_Grid	UTM_East	UTM_North	Azimuth	Dip
NAK22-01	NAD83_Z9675281	6129359	n/a	-90	
NAK22-02	NAD83_Z9675281	6129359	340	-70	
NAK22-03	NAD83_Z9675201	6129658	n/a	-90	
NAK22-04	NAD83_Z9675181	6129862	n/a	-90	
NAK22-05	NAD83_Z9675105	6130067	n/a	-90	
NAK22-06	NAD83_Z9675376	6129782	260	-77	
NAK22-07	NAD83_Z9675181	6129862	170	-81	
NAK23-08	NAD83_Z9675341	6129341	270	-60	
NAK23-09	NAD83_Z9675990	6129284	20	-65	
NAK23-10	NAD83_Z9675357	6129415	270	-60	
NAK23-11	NAD83_Z9675215	6129340	270	-60	
NAK23-12	NAD83_Z9674999	6129846	80	-70	
NAK23-13	NAD83_Z9675205	6129773	270	-60	
NAK23-14	NAD83_Z9675260	6129934	260	-70	
NAK23-15	NAD83_Z9675211	6129232	270	-60	
NAK23-16	NAD83_Z9675166	6129479	265	-65	
NAK23-17	NAD83_Z9674969	6129377	105	-73	
NAK24-18	NAD83_Z9674961	6129472	90	-77	
NAK24-19	NAD83_Z9675219	6129390	120	-55	
NAK24-20	NAD83_Z9674946	6129573	90	-70	

QA/QC and Sampling Protocol

Sampling at NAK follows a rigorous methodology and internal QA/QC protocol. Drill core is halved on site, and samples are submitted to ALS Geochemistry in Langley, British Columbia for preparation and analysis. ALS is accredited to the ISO/IEC 17025 standard for assays. All analytical methods include quality control standards inserted at set frequencies. The entire sample interval is crushed and homogenized, and 250 g of the homogenized sample is pulped. All samples were analyzed for gold, silver, copper, molybdenum and a suite of 45 other major and trace elements. Analysis for gold is by fire assay fusion followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) on 30 g of pulp. Analysis for silver, copper, and molybdenum is by four acid digestion followed by Inductively Coupled Plasma Mass Spectroscopy (ICP-MS). All other major and trace elements are analyzed by four-acid digestion followed by ICP-MS.

Internal QA/QC protocols dictate that individual core samples are no less than 70 cm, and no greater than 3 m in length. To control standard, blank sample, and duplicate frequency, and to better constrain pass/fail re-analysis intervals, samples are submitted to the lab in 50 sample batches. Within each 50-sample batch, there is one gold-copper standard and two coarse reject duplicates, inserted at regular intervals, and two blank samples inserted sequentially, following mineralization where possible, for a total of 10% QA/QC samples. All gold and copper standard analyses from the 2023 program passed within 2 standard deviations of expected values. Where duplicate values differed significantly, the lower values from the resulting re-analyses were used.

About American Eagle Gold Corp.

American Eagle is focused on exploring its NAK copper-gold porphyry project in west-central British Columbia, Canada.

Anthony Moreau, Chief Executive Officer

416.644.1567

amoreau@oregroup.ca

www.americaneaglegold.ca

Q.P. Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Certain information in this press release may contain forward-looking statements. Forward-Looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to complete the Offering as anticipated, the receipt of regulatory approval, including the approval of the TSX Venture Exchange, to complete the Offering, the intended use of proceeds and intended drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. [American Eagle Gold Corp.](#) assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking-statements unless and until required by securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and uncertainties is contained in filings by [American Eagle Gold Corp.](#) with Canadian securities regulators, which filings are available under [American Eagle Gold Corp.](#) profile at [www.sedarplus.ca](#).

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