

SLAM Exploration Ltd. Reports New Gold Discovery - Grab Samples Assay 18.50 To 75.90 g/t Gold

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New Gold Discovery By Slam On Wholly-Owned Jake Lee Claims

[SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to announce a new gold discovery with four grab samples grading from 18.50 grams per tonne ("g/t") to 75.9 g/t gold collected from a mineralized quartz vein in the first trench of the 2025 exploration program on its wholly owned Jake Lee mineral claim in southwestern New Brunswick. These 4 samples were submitted on a rush basis to Actlabs in Fredericton for gold analysis as soon as the discovery vein was uncovered.

Four samples ranging from 18.50 g/t gold to 75.90 g/t gold were collected from a quartz vein in bedrock uncovered by the first trench JT25-01. This new gold discovery is 20 meters north of 3 quartz float samples ("JL22 float") grading from 3.39 grams/tonne ("g/t") to 39.30 g/t gold previously discovered by Slam (Reference 1 below). The results for all four samples are listed in the following table:

Sample	Location Description	Au G/T
L458001	JT25-01 QV. 20-30 cm wide. Laminated, iron stain.	22.50
L458002	JT25-01 Same vein with *Cp, Bn, Gn, iron oxide blebs.	18.50
L458003	JT25-01 Same vein with Cp, Bn, Gn, iron oxide blebs.	18.60
L458004	JT25-01 Same vein with Cp, Bn, Gn, iron oxide blebs.	75.90

*Abbreviations: Cp-Chalcopyrite, Bn-Bornite, Gn-Galena.

Figure 1: Quartz sample from new gold discovery in trench JT25-01

Trench JT25-02 was dug to 200 meters north of the first trench. It uncovered a 0.30 meter wide quartz vein with minor sulphide mineralization. Trench JT25-03 was dug to the northeast of the first trench. Trench JT25-03 uncovered a 3 meter wide zone of quartz breccia and quartz stringers. The stringers are locally mineralized with up to 3% sulphides including chalcopyrite, galena, arsenopyrite and pyrite.

Figure 2: Mineralized quartz breccia rock from trench JT25-03 - Assays pending

Sulphide mineralization occurs in both the quartz stringers and wall rock. Trench JT25-03 followed the stringer zone for 30 meters and the zone is open to the northeast. The new gold discovery site is shown with aeromagnetics on Figure 3.

Figure 3: New Gold Discovery Site - Aeromagnetics - Gold Float

Assays are pending on 31 additional samples collected from the prospecting and trenching program and submitted to Actlabs in Fredericton, New Brunswick for gold analysis. The Company signed an amendment to renew its option to acquire 100% interest in the Roger Lake claim. The Jake Lee, Love Lake and Rogers Lake claims cover 13,720 hectares of gold potential demonstrated by 12 gold occurrences associated with strong magnetic features as shown on Figure 4.

Figure 4: Jake Lee-Love Lake-Rogers Lake: Aeromagnetics - New Gold Discovery Site

Disclaimer: Grab and float samples are selected samples and may not represent true underlying mineralization.

QA-QC Procedures: Six grab samples including 4 from the first trench and 2 from prospecting sites were collected, tagged and delivered to Activation Laboratories Ltd. ("Actlabs") in Fredericton, New Brunswick. Actlabs performed procedure 1A2 on all samples followed by the 1A3 gravimetric assay procedure for over-the-limit samples. Figures 1 and 2 are compiled from Slam technical files and show results by Slam as well as previous workers. The previous work data is derived from news releases available on SEDAR as well as Report of Work files on the New Brunswick NBDNRE website. The Slam exploration data has been reported in previous news releases and available on SEDAR as well as www.slamexploration.com.

References:

Reference 1: Taylor, M., Jan. 25, 2023 News Release; SLAM Discovers More Gold, Slam Exploration Ltd., reported on GlobeNewswire

Reference 2: Woods, G., 1993. Report of Work, New River Claim Group. Assessment File 474310. Prepared for Brunswick Mining and Smelting Corporation Limited. NBDNRE Assessment Reports.

Reference 3: Taylor, M., March 27, 2025 News Release; SlamAcquires Gold Claim With Float Up To 302.5 G/T Gold, Slam Exploration Ltd., reported on AccessNewswire.

About Goodwin: The Company reported significant copper, nickel and cobalt intercepts from 15 diamond drill holes in 2024 on the Goodwin copper nickel cobalt project in the Bathurst Mining Camp ("BMC") of New Brunswick. These include a 64.90 meter core interval grading 2.19% copper equivalent reported in a news release August 7, 2024. The Company expects to resume exploration activities at Goodwin in the near future.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a 40,000 hectare portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. The 2025 exploration campaign is in progress on Slam's contiguous Jake Lee, Roger Lake and Love Lake projects. As reported above, the Company has made a new gold discovery with grab samples grading 18.50 to 75.90 g/t gold.

Slam drilled 2 holes and cut multiple gold-bearing veins were on its wholly owned Menneval gold project in 2024. The Company previously reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m in news releases on December 13, 2021 and November 22, 2022.

The Company is a project generator and expects to receive significant cash and share payments in 2025. Slam received \$9,000 cash and 1,200,000 shares from Nine Mile Metals Inc. (NINE) on February 28th, 2025 pursuant to the Wedge project agreement. On March 29, 2025, the Company received a cash payment of \$60,000 as well as 180,000 shares of a private company pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects additional cash and share payments on the Wedge copper zinc project and on the Ramsay gold project.

To view SLAM's corporate presentation, click SXL-Presentation. Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company 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 the Company. There are a

number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION:

Mike Taylor, President & CEO
Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO
Contact: 604-687-2038 ebeukman@pendergroup.ca

SEDAR+: 00012459E

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