

Open Gold Corp. Announces Drilling Commencement

16.02.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 16, 2011) - [Open Gold Corp.](#) (formerly Range Capital Corp.) (TSX VENTURE: OPG) (FRANKFURT: 5OG) ("Open Gold" or the "Company") is pleased to announce the commencement of drilling on its Eholt Property located in the Boundary District near the communities of Grand Forks and Greenwood in Southern British Columbia.

Full Force Diamond Drilling Ltd out of Peachland ,B.C. has been contracted to conduct a minimum of 1,500 meters of drilling on the 3 main mineralized areas, the Dead Honda. Seattle and the Senator zones. Drilling of the 10 hole program is expected to be completed over the next 30-40 days.

The program is being managed by Coast Mountain Geological Ltd. of Vancouver and being conducted under the supervision of Richard Parish, P.Geo.

About the Eholt Property

The Eholt property comprises 16 contiguous mineral claims totaling 3,000 hectares (7413 acres) located near the communities of Grand Forks and Greenwood in the Boundary District of southern British Columbia. It lies within a larger regional geological district which includes the Republic and Curlew Areas in Washington State, respectively 30 and 50 kilometres to the south.

The property lies 4 km northeast of the historic Phoenix Copper Mine which produced about one million ounces of gold and 480 million pounds of copper in two separate 19 year periods of operation. Mines at Republic and Curlew have produced 2.5 million ounces of gold.

Several types of gold and gold-base metals mineralization are present on the Eholt property including including dolomitic and garnetiferous skarns similar to those at Phoenix Copper and evidence of epithermal mineralization which yields high grade "bonanza type" veins at the Republic mines.

A considerable amount of exploration has been carried out of the Eholt property in the past and all data from this work has been recently reviewed by Linda Caron, MSc., P. Eng. applying the benefits of a large amount of modern research into the formation of ore deposits. Readers wanting complete details are referred to her NI 43-101 compliant report filed in SEDAR.

Caron identified six areas on the property considered worthy of further explorations and three of these, the Dead Honda , the Senator and Seattle are scheduled for diamond drill testing in the current 1,500 metre program.

At the Dead Honda Area in the northwest part of the property mineralized skarn yielded intersepts of:

27.82 metres grading 1.5 g/t gold, 0.28% copper and
6.0 metres grading 5.2 g/t gold and 0.29% copper and
10.25 metres grading 5.3 g/t gold and 0.21% copper

Recent work suggests that prior drilling was poorly directed to effectively test the mineralization and it remains open for testing in both directions along the recently interpreted strike and down dip.

At the Senator Showing in the central part of the property a series of massive sulphide lenses yielded trench assays of:

7.5 metres grading 1.5 g/t gold, 2.9% copper and 5.4% silver and
2.0 metres grading 3.5 g/t gold, 4.2 g/t silver.

Extensions of this mineralization are hidden beneath overburden and the zone has not been previously tested by diamond drilling.

At the Seattle Showing in the eastern part of the property small historic surface workings tested skarn type

mineralization around the periphery of a diorite intrusion. Previous drilling did not return significant assays but is now considered to have been poorly designed to test the zone. Recent surface samples returned gold values ranging from 5 g/t to 40.9 g/t gold which was not tested by prior drilling, hence, further drilling is warranted.

Also at the Seattle area recent surface sampling carried out west of and up slope from the skarn zone encountered alteration indicative of epithermal mineralization with a potential for "bonanza" gold grades. This has been termed the "Seattle Epithermal Zone". It will also be drill tested in the current program.

The excellent access to the property provided by existing logging roads and an abandoned railway grade will enable the drilling to be carried out with minimum hindrance from winter snow conditions.

The proximity of highways, railways and powerlines make the area ideal for development should economic mineralization be encountered.

For further details regarding the Eholt Property, please refer to 43-101 Technical Report prepared by Linda Carson, M. Sc., P. Eng., which is available on SEDAR.

James S. (Jim) Kermeen, M.Sc., P.Eng., is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.

Neither 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.

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