

Augen Gold Corp.: New Survey Prompts Renewed West Cote Drilling

21.07.2011 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - July 21, 2011) - [Augen Gold Corp.](#) (TSX VENTURE: GLD) ("Augen Gold" or the "Company") is pleased to announce that it will renew its drilling campaign in the West Coté Lake area within the eastern part of the Company's 45 km-long South Swayze Property. This property is adjacent to Coté Lake, where [Trelawney Mining and Exploration Inc.](#) ("Trelawney") has reported an Inferred Resource of 4.2 million ounces of gold.

Augen Gold will drill 3,500 metres in nine holes as it targets a new, untested, 1.2 km-long, northeast-striking Soil Gas Hydrocarbon ("SGH") gold soil anomaly that is sub-parallel to the strike of Trelawney's Coté Lake gold deposit, and three under-explored northwest-striking gold-bearing zones. These targets are near the Company's property boundary with Trelawney. This will be the third drill on the property, with Chenier Drilling being commissioned to bring another drill to the Company's North Shore project.

Results from both a comprehensive till sampling program designed to determine gold grain count currently being conducted by Overburden Drilling Management of Nepean, Ontario, and a Down-Hole Induced Polarization survey to be started shortly by JVX Ltd. of Richmond Hill, Ontario, are expected to generate additional targets by month's end.

Augen Gold previously completed 15 drill holes for 4,857 metres at West Coté between December 2010 and March 2011. This work yielded gold assays up to 11.25 g/t Au over 0.30 metres and led Activation Laboratories Ltd. ("Actlabs") of Ancaster, Ontario to a significant re-interpretation of the SGH gold signature for the West Coté Lake Area (please see the Augen Gold website for complete assay data, www.augengold.ca).

Actlabs re-modelled West Coté SGH data using parameters it had employed with North Shore SGH data in the west-central part of Augen Gold's property (near the Jerome Mine Project). This approach showed the northeast-striking SGH gold soil anomaly at West Coté as most promising among the modified SGH anomalies westerly of Coté Lake.

Augen's drill testing of the main SGH gold soil anomaly at North Shore yielded drill intersections up to 10.60 g/t Au over 10.50 metres (please see Augen Gold press release dated May 11, 2011). This prominent North Shore SGH gold anomaly is similar to the unexplored northeast-striking SGH gold soil anomaly at West Coté.

SGH geochemistry is organic and detects hydrocarbon-based compounds that provide a signature directly related to bacteriological interaction with a target such as a hidden gold deposit.

Gold in drill core samples was determined at ALS Laboratory Group by fire assay AAS on 30 gram charges. Samples reporting more than 10 g/t Au were re-analyzed by the fire assay-gravimetric method, also using 30 gram charges. Drilling was performed at a dip of 45 degrees and therefore true width would be reduced to 75%.

Some of the potential quantities and grades disclosed herein are conceptual in nature and there has been insufficient exploration to define a mineral resource on the North Shore and at West Coté. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

About Augen Gold

Augen Gold is a gold exploration and development company with 23,685 hectares of staked and patented mining claims in the Southern Swayze Greenstone Belt, including the formerly producing Jerome Gold Mine. The claims cover a 45-kilometre long section of the Ridout Deformation Zone, believed to be the western extension of the Kirkland Lake/Larder Lake Break. The geological setting is comparable to the major gold camps of Timmins and Kirkland Lake, and the claims contain numerous gold showings that have received very little historical exploration. Augen Gold is the first company to have assembled such a coherent ground position. Augen Gold has performed a detailed airborne geophysical survey over the whole area. The correlation of many gold showings with geophysical features indicates excellent potential for the discovery of

additional deposits. On July 18, 2011 Augen Gold announced an initial National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant Mineral Resource estimate at Augen Gold's Jerome Mine Project outlining a 1.03 million ounce Inferred gold resource (18.7 million tonnes grading 1.7 g/t Au) at a cutoff grade of 0.3 g/t Au. The Company's objectives are to aggressively explore the gold showings that correlate with geophysical anomalies, continue resource definition at the Jerome Mine Project and to expand its property portfolio with highly prospective mineral assets.

For more information on the South Swayze Project, please refer to the Company's NI 43-101-compliant technical report "Amended and Restated Technical Report on the Augen Gold Corp. Claims, Porcupine Mining Division, District of Sudbury, Ontario, Canada" (effective April 8, 2008, available on the Company's profile at www.sedar.com along with the Company's other continuous disclosure documents).

The information contained in this news release has been prepared and approved by Augen Gold's Project Geologist, Gordon McRoberts, P.Geo., who is a Qualified Person as defined in NI 43-101.

For more information on Augen Gold, visit our website at www.augengold.ca. Read our blog at www.augengold.wordpress.com, and follow us on www.twitter.com (#augengoldcorp).

If you have any questions or concerns about Trelawney's offer to acquire all of the issued and outstanding common shares of Augen Gold, please contact Phoenix Advisory Partners, Augen Gold's information agent, at:

North American Toll Free Phone: 1-866-521-4425
Email: inquiries@phoenixadvisorypartners.com
Toll Free Facsimile: 1-877-907-3176
Banks, Brokers and Collect Calls: 1-201-806-2222

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Shares outstanding: 127,711,347

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/111942--Augen-Gold-Corp.-New-Survey-Prompts-Renewed-West-Cote-Drilling.html>

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