

Skyline Gold Corporation: Bug Lake Channel Samples up to 152.5 g/t Gold

01.12.2011 | [Marketwired](#)

VANCOUVER, 12/01/11 - [Skyline Gold Corporation](#) (TSX VENTURE: SK) ('Skyline' or the 'Company') is pleased to release the second set of 2011 analytical data from the Bug Lake Area ('Bug Lake'). The first set of Bug Lake assays was released on October 11, 2011. Figure 1 illustrates the relative location of Bug Lake within Skyline's Iskut Property.

The 2011 Bug Lake exploration program was designed to locate, validate and explore the strike extents of trenches initially excavated in the late 1980s. Assay data for three trenches, Trench 7, 8 and 9, are detailed in Tables 1, 2 and 3 respectively.

Saw-cut channel samples in Trench 7 assayed as high as 152.5 gold grams per tonne ('Au g/t') over 0.82 metres and channel samples from Trench 9 assayed as high as 105.5 Au g/t over 0.89 metres (assay value previously released on October 11, 2011) and 1.91 metres of 23.17 Au g/t (sample numbers L991596 to L991598). Geological maps for these and other channel samples in Trenches 7, 8 and 9 are found in Figure 2 and Figure 3.

Table 1: 2011 Assay data for Trench 7

Sample Number	Length m	Au g/t	Ag g/t
M972298	0.57	0.17	0.7
M972300	0.63	3.93	5.2
M973001	1.01	0.13	0.7
M973002	0.93	0.02	less than 0.5
M973003	0.82	152.50	26.5
M973004	0.98	0.94	0.5
M973005	0.86	0.51	less than 0.5
M973006	1.05	46.00	14.6
M973007	0.82	103.00	20
M973008	0.90	1.65	0.9
M973009	1.03	1.25	less than 0.5
M973010	0.73	63.30	24
M973011	0.62	10.75	4.8
M973012	1.02	0.82	1
M973013	1.00	0.03	less than 0.5
M973014	0.75	42.60	18
M973015	0.79	5.02	3.9

Table 2: 2011 Assay data for Trench 8

Sample Number	Length m	Au g/t	Ag g/t
M973016	0.68	10.6	12.1
M973017	0.95	0.03	less than 0.5
M973018	0.75	0.04	less than 0.5
M973019	0.75	0.41	2.4
M973020	0.76	0.02	less than 0.5
M973021	0.95	0.03	less than 0.5
M973022	0.93	0.01	less than 0.5

Table 3: 2011 Assay data for Trench 9

Sample Number	Original Sampling			Duplicate Sampling		
	Length m	Au g/t	Ag g/t	Sample Number	Au g/t	Ag g/t
L991588	0.89	0.49	6.2			
L991589	0.95	0.24	4.3			
L991590	0.97	1.26	7.3			
L991591	0.82	0.24	2.0			
L991592	0.89	105.50	128.0			
L991593	0.78	0.60	1.5			
L991594	0.87	0.05	less than 0.5			
L991595	1.00	0.03	less than 0.5			
L991596	0.78	11.55	15.8			
L991597	0.30	19.25	27.2			
L991598	0.83	35.50	32.6			
M972151	1.03	0.06	less than 0.5			
M972152	0.96	0.29	0.6	M972231	6.120	6.2
M972153	0.39	47.60	44.7			
M972154	0.33	31.80	37.8			
M972155	0.25	67.90	72.1			
M972156	0.71	0.34	1.0			
M972157	1.13	0.08	less than 0.5			
M972158	0.34	9.89	8.7			
M972159	0.29	0.42	1.2			
M972160	0.78	0.14	less than 0.5			
M972161	0.69	0.01	less than 0.5	M972232	0.015	0.5
M972162	0.95	0.04	less than 0.5	M972234	0.034	less than 0.5
M972163	0.77	0.01	less than 0.5			

The Skyline exploration team also discovered a new high grade showing at Bug Lake during the 2011 field program. The mineralization at this location was channel sampled in trench TrBL11-01. Assay results for this trench are located in Table 4 and their locations are shown in Figure 4.

Table 4: 2011 Assay data for Trench TrBL11-01

Sample Number	Length m	Au g/t	Ag g/t
M972174	1.05	0.03	less than 0.5
M972175	1.21	0.04	less than 0.5
M972176	0.77	0.20	1.2
M972177	0.31	0.07	less than 0.5
M972178	1.07	13.55	12.8
M972179	1.55	0.05	less than 0.5
M972180	0.52	3.68	1.4
M972181	0.58	10.35	9.2
M972182	0.81	0.80	1.5
M972183	0.54	6.07	4.9

A total of 458 rock samples were collected at Bug Lake in 2011. Of these samples, 5 samples have assayed greater than 50 Au g/t and 19 samples have assayed between 50 Au g/t and 10 Au g/t. The Bug Lake area hosts seventeen known gold showings, nine of which have been located and resampled in the 2011 exploration program. The Company website hosts, Figure 5 which has the relative location of the 2011 rock and channel samples, as well as Figure 6 which details the location of the 2011 Bug Lake trenching efforts.

The structural controls hosting the gold mineralization at Bug Lake have been reinterpreted through the mapping efforts of Dr. John Fedorowich of Itasca Consulting Canada Inc. This new work highlights the inter-relationship between two dominant intersecting structural trends in controlling Au mineralization. Extensional zones of quartz veining with roll-overs from steep to flat are controlled by the two interactive gold-bearing fault sets. Incorporation of the recently flown airborne geophysical survey is expected to help define the projection of these gold-bearing fault sets along strike and down dip.

Future Bug Lake exploration will continue to map and sample the extent, as well as the periodicity of these intersecting structures, and it is expected that drill testing the structural plunge of the mineralization will be undertaken in 2012.

Mr. John Zbeetnoff, CEO, stated, 'The 2011 Bug Lake exploration program has been successful in confirming the high grade gold values historically reported and the new geological understanding of the structural controls helps to explain the limited success in historic drill programs. Once the airborne data is fully integrated into the interpretation and upon completion of additional field work designed to focus on follow-up exploration at Bug Lake, we anticipate being prepared to drill test the structurally complex mineralization at Bug Lake in 2012.'

Quality Assurance and Quality Control

Skyline utilizes standard industry practices in quality assurance and quality control ('QAQC') with insertion of blind standards, blanks and duplicates, in addition to the QAQC practiced by the assay laboratory. ALS Chemex Laboratories conducts sample preparation in Terrace, BC and analyses of pulps in North Vancouver, BC. The geologist and Qualified Person under the terms of National Instrument 43-101 ('NI 43-101') responsible for the verification of work and data acquisition at Skyline's Bronson Project is John Zbeetnoff, P. Geo.

The Qualified Person responsible for this news release under the terms of NI 43-101 is John Zbeetnoff, P.Geo.

Figures 1 through 6 are accessible on the Company website, www.skylinegold.com, in the section entitled Bug Lake Area Trench Maps.

On Behalf of the Board of Directors Skyline Gold Corporation

John Zbeetnoff
Chief Executive Officer

Cautionary Statements

Statements in this release may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual events to differ materially from those projected. There are no assurances the Company can fulfil such forward-looking statements and the Company undertakes no obligation to update statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.

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