

# Prosperity Goldfields Corp. Drills Three Gold Zones at Kiyuk

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## Reports 30.5 Meters at 4.90 gpt Au, Within 157.6 Meters at 1.70 gpt Au

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 15, 2011) - [Prosperity Goldfields Corp.](#) (TSX VENTURE: PPG) ("Prosperity Goldfields") is pleased to announce all assay results from Phase One drilling on three gold targets at its 100% controlled Kiyuk Gold Project, southern Nunavut, Canada. Best results are from the Rusty Zone, with 157.6 meters at 1.70 gpt Au (516.9 ft at 0.05 opt Au), including 30.5 meters at 4.90 gpt Au (100.0 ft at 0.143 opt Au). Drilling indicated strong gold mineralization at all three targets, Rusty, Gold Point and Cobalt. Prosperity Goldfields plans to undertake a major, follow-up drill program starting in February, 2012.

- One hole, RU11-001, tested the Rusty target, and it was mineralized from top to bottom. Starting at surface, RU11-001 intersected 157.6 meters at 1.70 grams per tonne (gpt) gold (517 feet at 0.050 oz per ton (opt) gold) including 30.5 meters at 4.90 gpt Au (100 feet at 0.143 opt Au), and including 19.2 meters at 6.17 gpt Au (63.0 feet at 0.180 opt Au). This hole targeted a magnetic anomaly measuring 250 by 450 meters. See Rusty Zone results map at: [www.prosperitygoldfields.com/rusty](http://www.prosperitygoldfields.com/rusty)

- Six holes tested the Gold Point target, a 400 meter long portion of a 24 kilometre magnetic anomaly and series of gold showings at Kiyuk. Drill hole GP11-003 intersected 63.6 meters at 2.84 gpt Au (208.6 feet at 0.083 opt Au) including 38.6 meters at 4.15 gpt Au (126.6 feet at 0.121 opt Au) and 5.4 meters at 11.64 gpt Au (17.7 feet at 0.340 opt Au). See Gold Point results map at: [www.prosperitygoldfields.com/goldpoint](http://www.prosperitygoldfields.com/goldpoint)

- At the Cobalt Zone drill hole CS11-002 intersected 32.1 meters at 1.82 gpt Au (105.3 feet at 0.053 opt Au). Similar to Gold Point, drill holes at the Cobalt Zone tested a small portion of the 24 kilometre magnetic anomaly with multiple gold showings. See Cobalt Zone results map at: [www.prosperitygoldfields.com/cobalt](http://www.prosperitygoldfields.com/cobalt)

All drilled gold zones include scattered, small grains of native gold, generally from less than 0.1 mm up to 0.5 mm in size, along with minor sulphide grains (pyrite, pyrrhotite and arsenopyrite). Strong albite-magnetite and albite-actinolite-quartz-carbonate alteration accompanies the gold mineralization. See Kiyuk project basin magnetics map at: [www.prosperitygoldfields.com/kiyukbasin](http://www.prosperitygoldfields.com/kiyukbasin)

"These initial results from Kiyuk are extremely encouraging to us," comments Dr. Quinton Hennigh, Chief Geologist for Prosperity Goldfields. "The gold mineralization at the Rusty Zone is interpreted as being stratabound and nearly horizontal, with drill hole RU11-001 approximately perpendicular to the gold mineralization. We knew that we had the potential for a very large system here, because of the extensive gold anomalies from scattered outcrops and float sampling, but this drilling confirms the size potential, and it confirms the potential for thick intersections of high grade gold." Dr. Hennigh continues, "Our geophysical surveys trace the potential mineralized horizon for 24 kilometres along the southeast limb of the Kiyuk basin, nearly 10 km along the Snake Lake Trend, and 16 km along the northwest limb of the basin. We have only just begun to test the potential of these huge target areas."

### Summary, Rusty Zone

Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Length (feet)	Gold (oz per ton)	
RU11-001	0.0		157.6	1.70	157.6	516.9	0.05
Including	0.0		52.4	52.4	3.27	171.9	0.095
Including	5.2		35.7	30.5	4.90	100.0	0.143
Including	16.5		35.7	19.2	6.17	63.0	0.180
Including	29.6		31.1	1.5	32.53	4.9	0.950
Including	76.8		86.3	9.5	3.31	31.2	0.097

### Summary, Gold Point Zone

Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Length (feet)	Gold (oz per ton)	
GP11-001		82.4	84.5	2.1	1.02	6.9	0.030
	132.9		134.5	1.6	1.24	5.2	0.036
GP11-002		102.7	121.0	18.3	1.41	60.0	0.04
Including		104.3	108.8	4.5	3.21	14.8	0.09
GP11-003		87.5	89.5	2.0	2.06	6.6	0.060
	99.4		104.0	4.6	6.10	15.1	0.178
	111.2		112.0	0.8	3.17	2.6	0.093
	148.6		212.2	63.6	2.84	208.6	0.083
Including		148.6	187.2	38.6	4.15	126.6	0.1
Including		151.2	156.6	5.4	11.64	17.7	0.1
Including		177.1	182.9	5.8	8.58	19.0	0.25
GP11-004		26.8	30.5	3.7	3.04	12.1	0.089
GP11-005		68.6	71.4	2.8	1.01	9.2	0.029
	92.1		97.6	5.5	1.22	18.0	0.036
	108.8		122.6	13.8	2.06	45.3	0.060
	174.2		175.9	1.7	3.26	5.6	0.095
	178.0		191.2	13.2	2.32	43.3	0.068
GP11-006		137.1	138.7	1.6	7.30	5.2	0.213
	214.7		222.7	8.0	6.25	26.2	0.183
Including		214.7	218.0	3.3	11.95	10.8	0.1
	319.2		329.4	10.2	1.56	33.5	0.046
Including		325.9	328.0	2.1	4.27	6.9	0.125

### Summary, Cobalt Zone

Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Length (feet)	Gold (oz per ton)		
CS11-001		casing failed in glacial till at 12.5 meters						
CS11-002		9.6	11.3	1.7	1.04	5.6	0.030	
	17.4		20.4	3.0	1.24	9.8	0.036	
	43.3		46.3	3.0	1.16	9.8	0.034	
	52.4		84.5	32.1	1.82	105.3	0.053	
Including		64.1	81.4	17.3	2.41	56.7	0.070	
CS11-003		no significant values						
CS11-004		67.7	98.2	30.5	1.20	100.0	0.035	
Including		84.5	96.6	12.1	2.01	39.7	0.055	
CS11-005		90.5	96.6	6.1	2.03	20.0	0.059	
CS11-006		no significant values						
CS11-007		104.3	110.4	6.1	4.38	20.0	0.125	

*Weighted averages were used to calculate all reported intervals*

Dr. Hennigh comments, "Alteration at Kiyuk is dominated by sodic minerals. Although Kiyuk shares some similarities with the large iron oxide copper-gold (IOCG) deposits, little to no copper has been observed in the system at Kiyuk. Strong geologic comparisons can be made between Kiyuk and the Kumtor deposit (Centerra Gold) in the Kyrgyz Republic, where sedimentary rocks including conglomerates host extensive gold mineralization accompanied by quartz-carbonate-albite-chlorite-sericite-pyrite alteration. Kumtor is primarily an open pit operation with proven and probable reserves of 62.4 million metric tonnes grading 3.1 grams gold per tonne." (source: Centerra Gold website)

### About the Kiyuk Gold Project and Drill Targets

Gold at Kiyuk is hosted by a sequence of conglomerates and breccias occurring along an unconformity between two thick sedimentary units, the Hurwitz Supergroup and overlying Kiyuk Group. The Kiyuk sub-basin in which numerous gold showings occur, measures roughly 60 km NE-SW and 35 km NW-SE. Other bulk mineable gold deposits in Nunavut, Canada, include Agnico Eagle's Meadowbanks mine where gold is produced from open pit deposits with proven and probable reserves of approximately 34 million metric tonnes grading 3.18 grams per tonne gold (source: Agnico Eagle website).

Core was logged then split using diamond saws with one half sent for analyses and the other half stored for future reference. Quality control programs include the use of field and laboratory duplicates, standards, blanks, and internal and external check assaying. Certified sample standards were submitted with the normal sample stream. Gold assays were completed by SGS Canada Inc. in Red Lake, Ontario using a 30 gram charge, fire assay, with an ICP finish. For over limit assay results, initial assays in excess of 10.0 grams per tonne Au, a gravimetric finish is utilized. A program of follow-up metallic screen assays will be completed due to the presence of visible gold in multiple holes at Kiyuk.

### **About Prosperity Goldfields Corp.**

Prosperity's principal business is the acquisition, exploration and development of resource properties for the mining of precious metals. Prosperity acquired the option to purchase the mineral claims comprising the "Kiyuk Property" near Nueltin Lake in Nunavut. Prosperity's principal objective is to explore the Kiyuk Property. In compliance with National Instrument 43-101, Quinton Hennigh, Ph.D., P.Ge. is the Qualified Person responsible for the accuracy of this news release. For more information about Prosperity please visit: [www.prosperitygoldfields.com](http://www.prosperitygoldfields.com).

On Behalf of the Board of Directors Prosperity Goldfields Corp.

R. Bruce Duncan  
CEO and Director

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