

Lakeland Resources Inc. Continues to Assay High Grade Gold at Midas Property, Ontario

28.10.2011 | [CNW](#)

VANCOUVER, Oct. 28, 2011 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK) (FSE: 6LL) (the "Company" or "Lakeland") announces the results of the Phase II drill program conducted on the Company's 100%-owned Midas Property located near Wawa, Ontario.

During August 2011, 11 holes totalling 1,500 metres were drilled. Five of these holes (M-11-10 through M-11-14) were drilled to follow-up on the M-11 and M-16 gold zones discovered by the Company in March 2011 (see press release dated May 18, 2011). Four holes (M-11-06 through M-11-09) were drilled to test Induced Polarization (I.P.) anomalies to the west of the discovery area and two other holes (M-11-15 and M-11-16) were drilled to test subsidiary targets located towards the northeast of the main M-11 and M-16 discoveries. Nine of the eleven holes encountered gold, with values as high as 5.99 g/t Au over 0.7 metres within 2.71 g/t Au over 3.8 metres in hole M-11-09.

A drill hole location plan, photographs of drill core and sections can be viewed on the Company's website at www.lakelandresources.com. The results confirm the presence of a broad gold bearing structure which has now been traced for over 500 metres in strike length. Based on drilling, geophysical surveying, and mapping, Lakeland believes that this pregnant gold system lies along the south limb and shallow east plunging nose of a broad anticlinal fold structure; a structural geological setting deemed favourable for gold mineralization. The most significant results are summarized in the following table:

Drill Hole (g/t)	Inclination	Azimuth	From (m)	To (m)
M-11-06	45°	37.0	38.0	1.0
		49.4	51.5	2.1
Including		50.5	51.5	1.0
M-11-07	45°	32.9	36.0	3.1
M-11-08	45°	53.5	57.5	4.0
including		56.5	57.5	1.0
M-11-09	45°	58.2	62.0	3.8
including		59.2	61.0	1.8
including		59.2	59.9	0.7
M-11-11	45°	57.0	63.5	6.5
M-11-12	65°	25.0	31.0	6.0
M-11-14	65°	330°	36.5	38.5
Including		36.5	37.5	1.0

- All results shown are over core lengths, not true widths. True widths are not known at this time.
- Drill core was industry standard NQ in size. All split or sawn core samples were submitted to Accurassay Laboratories of Thunder Bay, Ontario for analysis. All gold assaying was performed using a 30g standard fire assay with an AA and/or gravimetric finish.

Also, the Company announces the recent completion of a mechanical stripping and trenching program on the new gold discovery area located approximately 500 metres to the west of drill hole M-11-04 (see press release dated September 20, 2011). Significant gold mineralization was discovered by prospecting to the west and along strike of the Midas Gold Trend. The mechanical stripping program has successfully traced the mineralized zone approximately 22 metres further eastward where it appears to trend to the northeast and disappear under deeper overburden. The exposed area was washed, mapped and channel sampled. Two other areas of interest were also stripped, washed and channel sampled. In all, 92 saw cut channel samples were taken and submitted for assay.

The Company is planning an additional exploration program for the winter season. Included in these plans will be to expand the current grid, carry out additional I.P. surveying, and follow up with additional diamond drilling. The program will be designed to further evaluate the main Midas Gold Trend, the new discovery area, as well as to test several remaining I.P. anomalies yet to be drilled on the current grid.

"Lakeland is pleased with the results of the latest drilling campaign as we have now confirmed the presence

of the Midas Gold Trend for over 500 metres," stated President Jonathan Armes. "This gold horizon is located in a geological environment favourable for economic gold mineralization, and we anticipate further positive results from the next phases of exploration."

The Midas Property is geologically situated within the Michipicoten Greenstone Belt and consists of 10 claims (107 claim units) covering 1,712 hectares; approximately 50 kilometres northeast of Wawa, Ontario. Multiple gold showings, in addition to the Midas Gold Trend, have been identified across much of the property. The property is road accessible and is located approximately 20 kilometres southeast of [Richmont Mines](#) (TSX: RIC) Island Gold Mine complex and [Prodigy Gold's](#) (TSXv: PDG) Magino Gold Project.

Lakeland has implemented a quality control program for all of its drill programs to ensure best practice in the sampling and analysis of the drill core which includes the insertion of blanks and certified standards into the sample stream. NQ-sized drill core is saw cut or split with half of the drill core sampled and the remaining half is stored on-site at the Company's core shack in Wawa, Ontario. Drill core samples are transported in security sealed bags to Accurassay Laboratories in Thunder Bay, Ontario for industry standard analysis.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the Company by Robert Duess, P.Geo., a Qualified Person.

About Lakeland Resources Inc.

[Lakeland Resources Inc.](#) is a publicly-traded mineral exploration company focused on the discovery of new gold deposits with a 100% focus on Canadian assets principally in Ontario. Lakeland aims to create value through the drill bit and build a successful mineral exploration company by combining technical knowledge with a motivated management team and board, strong and clear messaging, and supportive investors.

Lakeland has 19,472,878 shares outstanding. The Company's common shares trade on the TSX Venture Exchange under the symbol "LK" and on the Frankfurt Stock Exchange under the symbol "6LL."

For more information, please visit the corporate website at www.lakelandresources.com

On Behalf of the Board of Directors
LAKELAND RESOURCES INC.

"Jonathan Armes"

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.

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include that Lakeland is planning an additional exploration program for the winter season and included in these plans will be to expand the current grid, carry out additional I.P. surveying, and follow-up with additional diamond drilling and that the program will be designed to further evaluate the main Midas Gold Trend, the new discovery area, as well as to test several remaining I.P. anomalies yet to be drilled on the current grid.

It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties. Readers should refer to the risk disclosures outlined in the Company's Management Discussion & Analysis of its audited financial statements filed with the British Columbia Securities Commission.

For further information:

[Lakeland Resources Inc.](#)

Jonathan Armes, President, CEO and Director

Cell: 416.708.0243

Ph: 604.681.1568

TF: 1.877.377.6222

Email: james@lakelandresources.com

Web: www.lakelandresources.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/116006--Lakeland-Resources-Inc.-Continues-to-Assay-High-Grade-Gold-at-Midas-Property-Ontario.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).