

# Golden Band Resources Summer Exploration Program Update

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SASKATOON, Oct. 25, 2011 - [Golden Band Resources Inc.](#) (TSX-V: GBN) is pleased to update our shareholders with further results from the summer exploration program and the initial follow-up diamond drilling on the newly discovered Fireweed Prospect (see news release of September 7, 2011). The Company is very encouraged by these initial follow-up results and is planning additional follow-up this fall and winter.

Channel samples at Fireweed were collected over approximately 35 metres of strike length that was exposed by overburden stripping, with the best initial assay returning 5.61 gram/tonne gold (g/t Au) over 3 metres, including 8.17 g/t Au over one metre. The previously reported channel sample assays were from our in-house unaccredited Jolu Lab (see news release of September 7, 2011). Twinned channel samples also sent to the Saskatchewan Research Council's Geoanalytical Laboratory (SRC), an accredited assay lab in Saskatoon, are included in Table 1 (below and [www.goldenbandresources.com/gbn-nr-25-oct-11.html#table1](http://www.goldenbandresources.com/gbn-nr-25-oct-11.html#table1)). These assay results indicate a very nuggetty gold distribution, as is often present in La Ronge Gold Belt deposits.

Four diamond-drillholes (335.5 m) were completed on the Fireweed target, comprising two fences approximately 50 metres apart. Assay results of one g/t Au or better are reported in Table 2 (below and [www.goldenbandresources.com/gbn-nr-25-oct-11.html#table2](http://www.goldenbandresources.com/gbn-nr-25-oct-11.html#table2)). Of particular note is the intersection of a hanging-wall mineralized zone in drillhole FF-1.

The Fireweed trend was traced for a minimum of 250 metres based on the bulk till sampling program. Additional diamond drilling is planned to test the on-strike continuity of Fireweed, as well as possible footwall and hanging wall gold mineralization. This drilling is to commence immediately after the current Komis drilling that is testing that deposit for extensions to depth and on strike.

Two drillholes (300 m) were also completed to test the 301 Pit target in the Round lake area and the extensive till anomaly situated south of Round Lake (see news release of September 7, 2011). With assay results of 1.0 g/t Au or less, these indicate that the sources of the basal till anomalies have not been located. Mineralized quartz vein till cobbles obtained from Pit 301 have returned assays of 186 and 8,810 ppb Au, with additional samples being assayed in the lab.

In addition to the further Fireweed diamond drilling, two drillholes are planned to test the Big M prospect (see news release of September 7, 2011), and the Company is considering a winter overburden drilling program and geophysical work to assist in pinpointing the location of these exciting targets in the Round Lake area.

QA/QC: Assays were completed at both the Company's non-accredited Jolu Mill assay lab and at the Saskatchewan Research Council Geoanalytical Laboratories.

The Company's Jolu Lab assay lab is a non-accredited facility. Results are based on the Standard Fire Assay method and utilization of a 30-gram assay charge. The final results for this program include check assays of the significant intervals. The quality assurance/quality control of the assay results was monitored by a series of sample standards and sample blanks that Golden Band routinely inserts into the sample sequences.

The Standard Fire assays done by the Saskatchewan Research Council Geoanalytical Laboratories are in accordance with ISO/IEC 17025:2005 (CAN-P-4E) Standards. The quality assurance/quality control of the assay results was monitored by a series of sample standards and sample blanks that Golden Band routinely inserts into the sample sequences.

## About Golden Band

Golden Band Resources, already Saskatchewan's leading gold explorer, is now also its newest gold producer. Golden Band is a Saskatchewan-based, publicly listed company (TSX-V: GBN) whose focus is the long-term, systematic exploration and development of its 100%-owned La Ronge Gold Belt properties. Since 1994, Golden Band has assembled through staking and strategic acquisition a land package of more than 875 km<sup>2</sup>, including 12 known gold deposits, four former producing mines, and a licensed gold mill. Golden

Band's key value drivers are the methodical and systematic targeting of primary to advanced-stage exploration while progressing along a parallel path of being a sustainable gold producer. The Company is aggressively pursuing its near-term goal of commercial production of its Bingo, Komis, and EP deposits with processing at the 100%-owned Jolu mill. The Company's objective is the annual production of at least 75,000 ounces of gold over a ten-year project life. Other longer-term objectives include the continuation of its highly successful exploration and acquisition strategies.

On behalf of the Board of Directors of Golden Band Resources Inc.,

"Ronald K. Netolitzky"  
Ronald K. Netolitzky, Chairman

All of Golden Band's exploration programs and pertinent disclosure of a scientific nature are prepared and/or designed and carried out under the supervision of Charlie Harper, P.Geo., who serves as the qualified person (QP) under the definitions of National Instrument 43-101. All of Golden Band's development-related programs and pertinent disclosure of a development nature are prepared and/or designed and carried out under the supervision of Gary Haywood, P.Eng., Golden Band's VP of Operations and COO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

### **Caution Regarding Forward-Looking Information and Statements**

*This document includes statements and information about the Company's expectations for the future. When Golden Band's strategy, plans, and future financial and operating performance, or other things that have not yet taken place, are discussed, the Company is making statements considered to be forward-looking information or forward-looking statements under Canadian and United States securities laws. Such forward-looking information and statements in this document are referred to as "forward-looking information".*

*Generally, forward-looking information can be identified by the use of forward-looking terminology such as, for example, "plans", "expects" or "does not expect", "is expected", "budget", "goal", "target", "project", "potential", "strategy", "outlook", "scheduled", "predicts", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", and similar expressions, or the negative connotation thereof or variations of such words and phrases or statements that certain actions, events or results, "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*Readers are cautioned that the forward-looking information in this document represents Golden Band's current views and can change significantly. Forward-looking information contained in this document is based on certain material assumptions, including, but not limited to:*

- geological and other conditions that may affect exploration, development, and the amenability for mining;
- the Company's ability to comply with current and future environmental, safety and other regulatory requirements, and to obtain and maintain required regulatory approvals; and,
- the Company's operations not being significantly disrupted as a result of political instability, nationalization, terrorism, sabotage, blockades, breakdown, natural disasters, governmental or political actions, litigation or arbitration proceedings, or other development or operating risks.

*Readers are cautioned that such assumptions are not exhaustive and may prove to be incorrect. Although the Company believes that the assumptions on which the forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking statements because Golden Band can give no assurance that they will prove to be correct.*

*Actual results and events may be significantly different from those currently expected due to a number of material risks. These include, but are not limited to:*

- the Company's inability to enforce its legal rights, or its being subject to litigation or arbitration that has an adverse effect on the Company;
- defects in title to the Company's properties;
- unexpected or challenging geological, hydrological, or mining conditions;
- environmental, safety and regulatory risks, including increased regulatory burdens or delays;
- the Company's inability to obtain or maintain necessary permits or approvals from government authorities or other third parties;
- changes to government regulations or policies, including, but not limited to, tax and trade laws and policies;
- natural phenomena, including, but not limited to, inclement weather, fire, and flooding; and,
- operational disruption of the Company due to problems and other developments and operating risks.

*In addition, Golden Band's annual and interim MD&A, which are available on SEDAR at [www.sedar.com](http://www.sedar.com), include a discussion of other material risks that could cause actual results to differ significantly from the Company's current expectations.*

*Forward-looking information is designed to help the reader understand management's current views of the Company's near and longer-term prospects, and it may not be appropriate for other purposes. The forward-looking information contained in this document is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

*The forward-looking information is expressly qualified by these cautionary statements.*

*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.*

Table 1: Fireweed Prospect Channel Sample Assay Results

Jolu Mill Assay Lab SRC Assay Lab

Channel

Sample Channel

Sample

Number Channel

Sample

Length

(m) Structure / Rock

Type Assay

(g/t Au) Average Assay

(g/t Au) Assay

(g/t Au) Average Assay

(g/t Au) Repeat

Assay

(g/t Au) Metallic

Assay

(g/t Au)

A 1 0.5 diorite wallrock 0.00 0.05

2 1.0 sheared, limonite

altered diorite 0.47 0.22

3 1.0 sheared, limonite

altered diorite 8.17 2.30 2.25

4 1.0 sheared, limonite

altered diorite 5.00 2.37 2.73

5 1.0 sheared, limonite

altered diorite 3.67 4.65 4.94

average = 5.61 over 3.0 m average = 3.31 over 3.0 m

6 1.0 sheared, limonite

altered diorite 0.80 0.33

7 0.5 limonite altered

diorite wallrock 0.27 0.06

B 1 0.5 diorite wallrock 0.37 0.62

2 0.7 sheared, limonite

altered diorite 2.37 1.74 1.74

3 1.0 sheared, limonite

altered diorite 3.60 3.97 4.42

4 1.0 sheared, limonite

altered diorite 2.20 9.51 9.95

5 1.0 sheared, limonite

altered diorite 8.50 5.16 5.12

average = 4.51 over 3.7 m average = 5.74 over 3.7 m

6 0.5 limonite altered

diorite wallrock 0.13 0.56

C 1 0.5 diorite wallrock 0.00 0.01

2 0.4 sheared, limonite

altered diorite 0.00 0.02

3 1.0 sheared, limonite

altered diorite 0.10 0.08

4 1.0 sheared, limonite  
 altered diorite 0.03 0.06  
 5 1.0 sheared, limonite  
 altered diorite 3.70 2.96 3.000  
 6 0.5 limonite altered  
 diorite wallrock 0.07 0.92  
 D 1 1.0 sheared, limonite  
 altered diorite 0.03 0.10  
 2 1.0 sheared, limonite  
 altered diorite 0.00 0.09  
 3 1.0 sheared, limonite  
 altered diorite 0.00 0.05  
 4 0.5 limonite altered  
 diorite wallrock 0.07 0.03  
 E 1 1.0 limonite altered  
 diorite wallrock 0.02 0.11  
 2 1.0 limonite altered  
 diorite wallrock 0.27 0.51  
 3 1.0 limonite altered  
 diorite wallrock 0.07 0.18  
 4 1.0 sheared, limonite  
 altered diorite 0.01 0.07  
 5 0.5 limonite altered  
 diorite wallrock 0.13 0.02  
 F 1 0.5 limonite altered  
 diorite wallrock 0.00 0.05  
 2 1.0 sheared, limonite  
 altered diorite 0.40 20.90 5.20  
 3 0.5 diorite wallrock 0.00 0.05  
 G 1 0.5 diorite wallrock 0.00 0.05  
 2 1.0 sheared, chlorite  
 altered diorite 0.00 0.25  
 3 1.0 sheared, chlorite  
 altered diorite 0.47 1.14 0.87  
 4 0.6 diorite wallrock 0.20 0.48  
 H 1 0.5 diorite wallrock 0.03 0.09  
 2 1.0 diorite wallrock 0.27 15.20 13.70  
 3 0.4 sheared, chlorite  
 altered diorite 6.43 6.42 6.25  
 4 0.6 sheared, chlorite  
 altered diorite 3.33 1.45 2.42  
 I 1 0.5 diorite wallrock 0.00 0.01  
 2 1.0 diorite wallrock 0.00 0.09  
 3 0.6 sheared, chlorite  
 altered diorite 0.47 0.19  
 4 0.6 sheared, chlorite  
 altered diorite 0.10 0.47  
 J 1 0.5 diorite wallrock 0.07 0.02  
 2 0.7 sheared, chlorite  
 altered diorite 0.00 0.06  
 3 0.8 sheared, chlorite  
 altered diorite 8.20 1.79 1.73 1.16  
 4 0.5 diorite wallrock 0.03 0.03  
 K 1 0.5 diorite wallrock 0.00 0.07  
 2 0.7 sheared, chlorite  
 altered diorite 3.57 5.52 5.75  
 3 0.7 sheared, chlorite  
 altered diorite 0.17 0.07

Table 2: Fireweed Assay Results (Jolu Assay Lab)  
 Fire Assay Metallic Assay  
 Drillhole  
 Number Sample  
 Number From  
 (m) To  
 (m) Interval  
 (m) g/t Au g/t Au Grade

Thickness g/t Au Comments

FF-01 556936 8.0 9.0 1.0 1.50 1.50  
 437901 9.0 10.0 1.0 16.77 15.18 16.77 Fireweed  
 average = 8.0 10.0 2.0 18.27 18.27 9.14 over 2.0 m Hanging Wall Zone  
 556937 10.0 11.0 1.0 Tr  
 437902 18.2 19.2 1.0 0.50  
 556938 46.4 47.4 1.0 0.10  
 437903 47.4 48.4 1.0 1.97 1.97  
 437904 48.4 49.4 1.0 1.10 1.10  
 437905 49.4 50.4 1.0 0.10 0.10  
 437906 50.4 51.2 0.8 0.33 0.26  
 437907 51.2 52.2 1.0 1.57 1.57  
 average = 47.4 52.2 4.8 5.00 1.04 over 4.8 m Fireweed Zone  
 556940 52.2 53.2 1.0 0.30  
 437908 62.9 63.9 1.0 0.10 Fireweed  
 437909 63.9 64.9 1.0 0.67 0.67 over 1.0 m Footwall Zone?  
 437911 64.9 65.9 1.0 0.07  
 437910 65.9 66.8 0.9 0.10  
 437912 66.8 67.8 1.0 Tr  
 FF-02 556934 13.5 14.5 1.0 Tr  
 437913 14.5 15.5 1.0 0.03  
 437914 15.5 16.5 1.0 Tr  
 437915 16.5 17.5 1.0 1.33 1.33  
 437916 17.5 18.4 0.9 4.73 4.26  
 437917 18.4 19.4 1.0 0.20 0.20  
 437918 19.4 20.4 1.0 13.37 9.75 13.37  
 437920 20.4 21.4 1.0 1.13 1.13  
 average = 16.5 21.4 4.9 20.29 4.14 over 4.7 m Fireweed Zone  
 437921 21.4 22.4 1.0 0.50  
 437922 22.4 23.7 1.3 Tr  
 556935 23.7 24.7 1.0 Tr  
 FF-03 437923 45.5 46.5 1.0 1.27 1.27 over 1 m Fireweed Zone  
 437924 46.5 47.5 1.0 0.13  
 437925 47.5 48.5 1.0 Tr  
 437937 51.9 52.9 1.0 0.23  
 437926 59.3 60.3 1.0 Tr  
 437927 60.3 61.4 1.1 Tr  
 437928 61.4 62.4 1.0 0.07  
 437929 62.4 63.4 1.0 0.03  
 437930 63.2 64.2 1.0 Tr  
 437931 64.2 65.2 1.0 0.07  
 437932 65.2 66.1 0.9 Tr  
 437933 66.1 67.1 1.0 Tr  
 437934 67.1 68.1 1.0 0.03  
 437935 68.1 69.2 1.1 Tr  
 437936 69.2 70.2 1.0 Tr  
 FF-04 437938 20.0 21.0 1.0 0.10 0.07  
 437940 21.0 22.0 1.0 0.40 0.40  
 437941 22.0 23.0 1.0 0.90 0.90  
 437942 23.0 24.1 1.1 0.17 0.19  
 average = 21.0 24.1 3.1 1.49 0.48 over 3.1 m Fireweed Zone  
 437943 24.1 25.4 1.1 0.07  
 437944 25.1 26.1 1.3 Tr  
 437945 26.1 27.1 1.0 Tr  
 437946 27.1 28.1 1.0 0.10 Fireweed  
 437947 28.1 29.1 1.0 1.00 1.00 over 1.0 m Footwall Zone?  
 437948 29.1 30.0 1.0 Tr  
 437949 39.0 40.0 0.9 Tr .  
 437950 40.0 41.0 1.0 Tr  
 437951 42.9 44.1 1.0 0.37  
 437952 44.1 45.0 1.2 Tr

Tr = trace

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