

# Golden Dawn announces exploration and bulk sampling intentions on its Greenwood Project, British Columbia, Canada

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VANCOUVER, Jan. 23, 2012 /PRNewswire/ - [Golden Dawn Minerals Inc.](#) (the 'Company' or 'Golden Dawn') is pleased to announce exploration and bulk sampling intentions on its Greenwood Project, Greenwood Mining District, British Columbia.

## PROJECT SUMMARY

The Greenwood Project comprises exploration on the Company's Boundary Falls, Wild Rose and Tam O'Shanter Properties, which are contiguous to each other and cover an area of 3,000 ha. The Boundary Falls Property hosts the historic underground May Mac Mine and the Wild Rose Mine is located on the contiguous Wild Rose Property 2 km to the north. Proposed future work for the Project consists of:

- (i) rehabilitation of number 6 and 7 adits on the May Mac Mine and production after evaluation (drilling), and bulk sampling from the mine;
- (ii) evaluation (drilling), bulk sampling and preparation for mining of the nearby Wild Rose vein system that has previously been explored by underground workings but not developed. The Wild Rose Mine and adits are located 2 km north of the May Mac Mine;
- (iii) continuation of diamond drilling and a revised resource study on the Tam O' Shanter and Wild Rose Properties extending the Deadwood low grade bulk tonnage style gold- copper deposit, where a 279,600 ounces (oz) inferred resource has been reported by the Company grading 0.45 grams per tonne (g/t) gold (Au) with a cutoff grade of 0.3 g/t gold; and
- (iv) continuing exploration (diamond drilling) on the nearby Royal Attwood project, where the company has conducted a Titan 24 survey and extensive ground work to delineate several high priority drill targets.

The initial objective is to commence mining at both mines on the Greenwood Project sites with processing to be carried out through the Golden Crown mill located 15 km by road east of the site or alternatively, through the on-site fully permitted May Mac mill and tailings pond. Both the May Mac mill and tailings pond require rehabilitation work.

## BACKGROUND: HISTORIC MAY MAC AND WILD ROSE MINES

### MAY MAC MINE

The May Mac mine is located 3 km west of Greenwood, British Columbia in the Boundary District, Greenwood Mining Division, British Columbia, Canada. According to the Paxton report, 1994, the following records have been gleaned from the old Minister of Mines Reports for BC 1904 to 1984. In 1903 -1904 Republic Gold Mines shipped 37 tonnes of ore with a grade of 10.25 ounces per tonne (oz/t)) or 318.86 grams per tonne (g/t) gold. In 1904 to 1937 there was an intermittent production totaling 807 tonnes with an average grade of 110.23 oz/t or 3,428 g/t silver (Ag). In 1962 to 1964 Skomac Mines Ltd. shipped 608 tonnes of ore with an average grade of 0.044 oz/ton or 1.37 g/t gold and 5.96 oz/t or 185.5 g/t silver. In 1975, stoping above Level 6 in the A and AA Zones, produced 433 tonnes of ore with an average grade of 0.154 oz/t or 4.8 g/t gold and 22.37 oz/t or 696 g/t silver. In 1976, stoping on Level 6 in the B and C Zones

produced 548 tonnes of ore with an average grade of 0.077 oz/t or 2.4 g/t gold and 13.01 oz/t or 404.6 g/t silver. In 1983, 1,725 tonnes of new ore were mined. This produced 99 tonnes of concentrate containing 45 oz or 1,399.5 g of gold and 6,405 oz or 199,195 g of silver plus lead and zinc. (All numbers are expressed in metric units).

The mine has been inactive since 1982 but has been on care and maintenance with access roads and the processing facilities preserved

## **WILD ROSE MINE**

The Wild Rose vein system, lying 2 km north of the May Mac Mine, was discovered pre-1900 with minor production from a shallow shaft on the discovery. Development by a modern 300 meter underground exploration adit was undertaken in 1995, which resulted in the discovery of a second parallel vein denoted the Wildcat vein with assays of 0.352 oz/t or 12.07 g/t and 2.2% copper over more than 1 meter and with assays up to 0.858 oz/t or 29.14 g/t gold and 5.2% copper (Linda Caron, 2006). Previous drilling in this area, combined with a series of recent drill hole intersections in the vicinity of the vein systems has determined a substantial strike extent potential for these veins, plus a potential for several other veins in the target area. The veins measure in the order of 1-3 meters in width with good values of gold and copper.

## **PROJECT PROPOSAL**

The Project will focus on rehabilitation of the underground workings at both the May Mac and Wild Rose historic mines leading to bulk sampling and drilling. If the results of the bulk sampling and drilling are positive, the project will proceed with eventual underground mining.

The project will consist of preparation for mining, and the mining of gold, silver and base metal-bearing material from the May Mac and the Wild Rose vein systems and the milling or sale of the production. The potential target resource is 75,000 to 125,000 tonnes grading 2 to 5 g/t gold and 342 to 684 g/t (10-20) oz/t silver at the May Mac Mine and 75,000 to 125,000 tonnes grading 5 to 12 g/t gold and 0.5 to 5% copper at the Wild Rose Mine. The reader is cautioned that these are exploration target objectives, they are conceptual in nature, and that there are no known mineral reserves or resources on the Boundary Falls Property on which the May Mac Mine is located. An inferred mineral resource of 279,600 oz of gold contained in 19.4 million tonnes of material grading 0.45 g/t gold with a lower cutoff of 0.3 g/t has been reported by the Company from the Deadwood Gold Zone located mainly west and North-West of the Wild Rose Mine portal on the Wild Rose property (which includes the Wild Rose vein system) and extending to the contiguous Tam O' Shanter Property. The conceptual target for this bulk tonnage style deposit is 1-3 million oz of gold grading 0.5 to 0.7 g/t gold and 2 to 4 pounds of copper per tonne. However, there can be no assurance that a bulk tonnage resource of this grade and size will be identified or will become a mineral reserve that could be economically mined.

The drilling of the bulk tonnage style low grade Deadwood Gold Deposit has resulted in the identification of a number of higher grade vein and stockwork gold-silver intercepts. These intercepts are interpreted to be part of a laterally more extensive vein zone that includes the Wild Rose vein system. The May Mac vein system may represent another similar en echelon repetition of the laterally extensive Wild Rose vein system.

## **FUTURE DEVELOPMENT PLANS**

For the May Mac Mine, the initial program will consist of rehabilitation of the Number 6 and Number 7 levels of the mine. This mine was developed on 4 levels with underground tracking, with stoping proceeding upward from each level and with diamond drilling guiding the development drifting. Limited funding at the time of the historic development of this mine led to falling short of projected target zones which may contain substantially more tonnage of better grade material, and the then low commodity prices prevented development of portions of the vein that had been already accessed.

The Number 7 adit has a 50 meter portion of the vein, initially bypassed, situated close to the portal, and may contain mineralized material that can be extracted after the rehabilitation of the adit. Historic sampling of this undeveloped vein yielded assays of 12 g/t gold and copper values which were undisclosed.

Drifting of 60 meters from the face on the Number 7 Level will penetrate the target AA Zone, and allow drifting on the AA Zone and development of stopes between this level and the overhead Number 6 Level. An initial 10,000 tonne bulk sample will be collected from these target zones. Once this is completed, the

conceptual target of 75,000 to 125,000 tonnes grading 2 to 5 g/t gold and 342 to 684 g/t (10 to 20 oz/t) silver plus base metal credits will be extended within these two levels of the May Mac Mine.

For the Wild Rose Mine, preparation for this area by trackless underground exploitation utilizing scoop trams, will proceed with two target objectives, namely the Wild Rose vein system projected to lie 8 meters beyond the face of the current exploration adit, and the Wild Cat vein system intersected by the adit as a discovery during the development. Both veins have numerous high grade drill hole intersections indicating a potential strike length of the vein system of at least 750 meters to the north and northwest. Drifting on both of these veins will proceed with the removal of a 10,000 tonne bulk sample initially, followed by continued production when permitting of full scale production from this mine is completed.

Additional veins are anticipated within the series of drill hole intersections located north and northwest of the Wild Rose vein system projections. A major vein swarm is possible in this area, presenting an attractive exploration target.

The reader is cautioned that no feasibility study has been conducted on these mines or on the inferred resource at the Deadwood Gold Zone. There has not been a mineral reserve or mineral resource established for either the May Mac or the Wild Rose Mine. There can be no assurance that the conceptual exploration targets will become mineral reserves or that they may be economically mined. The proposed programs will result in continued compilation of exploration data that may lead to a mineral reserve in the future.

The Company is currently in negotiations with Peruvian mining contractors who have the expertise to mine high-grade underground vein systems.

The information in this document has been reviewed and verified by Mike Dufresne, M.Sc., P.Geol. of APEX Geoscience Ltd., a Qualified Person. The program will be supervised by Mr. Dufresne.

On behalf of the Board of Directors: GOLDEN DAWN MINERALS INC.

'Wolf Wiese'  
Wolf Wiese, ChiefExecutive Officer

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