

Marathon Gold Hits 12.4 g/t Gold Over 5.2 Meters at the Golden Chest Mine

12.04.2012 | [CNW](#)

TORONTO, April 12, 2012 /[CNW](#)/ - [Marathon Gold Corporation](#) ("Marathon" or the "Company") (TSX: MOZ) today announced that it has hit another significant drill intercept of 5.2 meters of 12.4 g/t gold in drill hole GC 12-107 from the 20,000 meter core drilling program underway at the Golden Chest Mine in Murray, Idaho. The Golden Chest Mine is owned 50% by Marathon Gold Corporation and 50% by New Jersey Mining Corporation ("NJMC") and NJMC is the operator.

"Drilling at the Golden Chest Mine continues to be successful in expanding the Resource potential. The open pit holes are infill and in an area of inferred Resource, and the underground targeted holes are expanding the strike length of the Idaho vein system in an area not previously drilled. These are very good results for the 2012 program and with extensive drilling to follow, we anticipate consistent encouraging results," said Phillip Walford, President and CEO of Marathon Gold.

Highlights:

- GC 12-107 returned 12.4 g/t gold over 5.2 meters from a depth of 74.3 meters to 79.5 meters, and 7.74 g/t gold over 2.5 meters from 107.1 meters to 109.6 meters. This hole was drilled on the 4175 N section which extends the gold mineralization nearly 100 meters to the south of previous drilling.
- GC 12-106 returned 8.22 g/t gold over 3.9 meters from 153.4 meters to 158.6 meters down the hole, and was also drilled on the 4175 N section.
- GC 12-117 is the southernmost hole drilled on the property and extended the gold mineralization by 300 meters from previous drilling. This hole returned 3.56 g/t gold over 5.1 meters of true vein thickness, indicating that the gold system is high-grade and continuous.
- The initial NI 43-101 Resource Estimate, released March 5, 2012, exhibited a Measured and Indicated Resource of 3,107,000 tonnes at 1.47 g/t gold containing 147,000 ounces and an Inferred Resource of 4,978,000 tonnes at 1.46 g/t gold containing 233,300 ounces. This is a very encouraging start to the development of the project.

All grades in this release are uncut, and all thicknesses are estimated true thicknesses.

Table 1 -Drill Intersections at the Golden Chest Mine

DDH Type (m) (m) Width (m) Thickness (m) (g/t)	Resource Section To Core	From	True Gold					
GC 11-101	Open Pit	4780N	5.3	28.0	22.7			
GC 11-102	Open Pit	4700N	43.2	56.7	13.5			
GC 12-103	Open Pit	4750N	5.3	29.6	24.3			
GC 12-104	Underground	4100N	37.4	39.5	2.1			
and	99.4	105.6	6.2	4.6	1.81			
GC 12-105	Underground	4100N	71.3	73.2	1.9			
GC 12-106	Underground	4175N	128.0	129.2	1.2			
and	153.4	158.6	5.2	3.9	8.22			
GC 12-107	Underground	4175N	74.3	79.5	5.2			
and	107.1	109.6	2.5	2.5	7.74			
GC 12-108	Underground	4050N	Less than 1.0 g/t over 2.0 meter min					
GC 12-109	Underground	4050N	34.2	39.8	5.6			
including		34.2	36.0	1.8	1.8	6.37		
and	78.6	79.2	0.6	0.6	5.37			
GC 12-110	Underground	4000N	107.0	110.0	3.0			
GC 12-117	Underground	3950N	94.0	101.2	7.2			

Underground intercepts were calculated using a 1.0 g/t cutoff over a minimum mining width of 2.0 meters. Note that hole numbers missing in the sequence above are in the process of being logged by geologists, or awaiting assay analysis

The assay results from the holes drilled on the 4175 N section and to the south indicate that the gold system is still robust which increases the potential to add to the total gold Resource at the Golden Chest Mine. The drilling completed by the partners to date has demonstrated the gold mineralization has a strike length of at least 1.1 kilometers, and is open to the north and south. Currently, there are two core drills operating on the surface at the Golden Chest Mine which are targeting the extension of mineralization to the south and down dip. Once the winter snow melts, the rigs will be moved to the high-grade Katie-Dora area to target the extension of the open pit Resource to the north.

Phillip Walford P.Geo, President and CEO of Marathon Gold, is Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to this release. Mr. Walford has reviewed the contents for accuracy and has approved this new release on behalf of Marathon.

About Golden Chest Mine

The Golden Chest Mine is located two miles east of Murray, Idaho within the gold belt of the Coeur d'Alene Mining District. The mine has over 3,900 meters of underground workings and has the permits necessary to drill and operate on the deposit. The property includes 24 patented mining claims and 70 unpatented mining claims covering 515 hectares. The patented claims that cover the mine workings have mineral and surface rights enabling the joint venture to work easily on the mine property.

About Marathon Gold Corporation

[Marathon Gold Corporation](http://www.marathon-gold.com) is a North American gold resource development company, with projects located in the mining friendly province of Newfoundland and Labrador, the prolific Coeur d'Alene Mining District of Idaho and the historic gold rich Greenhorn District of Oregon, USA. Marathon has a project pipeline consisting of early stage exploration to advanced resource development projects. Marathon is continually evaluating new gold resource development projects of merit that are located within the Americas. Marathon's focused and low-cost approach to exploration and resource development has an established record of delivering rapid growth. For more information visit: www.marathon-gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon Gold Corporation, certain information contained

herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Marathon Gold Corporation's public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

For further information:

Marathon Gold Corporation
Jennie Guay
Investor Relations Manager
Tel: 1-416-987-0714
Email: jguay@marathon-gold.com
www.marathon-gold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/124647--Marathon-Gold-Hits-12.4-g-t-Gold-Over-5.2-Meters-at-the-Golden-Chest-Mine.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).