

Ryan Gold Corp.: 2012 Exploration and Drilling Plans for the Yukon Territory

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TORONTO, ONTARIO -- (Marketwire - May 9, 2012) - [Ryan Gold Corp.](#) (TSX VENTURE: RYG) ("Ryan Gold" or the "Company") is pleased to announce its exploration plans for the 2012 exploration season in the Yukon Territory. These plans include 6,000 meters of drilling on the Company's Ida Oro Project, and 1,500 meters of drilling on a large untested gold-in-soil anomaly on the Flume Property.

The Company is currently well financed to execute these plans with working capital of approximately \$43 million as at April 30th, 2012. The Company must incur approximately \$15 million in Canadian exploration expenditures by December 31, 2012 arising from the flow-through offering that closed in May 2011. The current budget does not cover the entire flow through amount as the Company is actively evaluating a number of more advanced projects that would complement the Company's current portfolio of exploration properties in the Yukon.

A Summary of the 2012 Exploration program is detailed below.

During the first quarter of 2012, the Company geared up for the summer exploration season on its properties in the Yukon. The Company has hired technical staff that will mobilize to Dawson City, Yukon in the middle of May. The exploration budget for 2012 is approximately \$10 - 12 million, depending on the success of the various exploration programs. The Company plans to:

- drill approximately 7,500 metres (total) on two properties;
- collect approximately 30,000-50,000 soil samples, both grid and ridge and spur, over a number of the Company's properties, and
- undertake reconnaissance and detailed mapping, concentrating on areas where significant anomalies were found in 2011 to determine if any further property areas will be drill-worthy for 2013.

Yukon Territory

Ida Oro Project

The Ida Oro Project has a 100 ppb gold-in-soil anomaly trending along a NNW-SSE ridge to the east of the main camp. This anomaly is approximately 4 km long and 2 km wide. Drilling in 2011 focused on the northern and central zones of the gold-in-soil anomaly, with the southern zone being as yet untested. Significant results from the 11 holes drilled in 2011 included: IODD-002 - 136.5 m grading 0.56 g/t Au, IODD-003 - 52.87 m grading 0.72 g/t Au, IODD-004 - 39.0 m grading 0.63 g/t Au and 11.3 m grading 1.23 g/t Au; IODD-009 - 5.37 m grading 1.23 g/t Au and IODD-011 - 11.98 m grading 0.83 g/t Au and 16.5 m grading 3.83 g/t Au (see press release dated December 5, 2011).

The 2012 exploration program is scheduled to start in late May/early June, and will comprise seventeen planned holes, with an additional eight holes for infill depending on results. At present, the Company has plans for approximately 6,000 metres of drilling at Ida Oro. The objectives of the drill program are: a) step out drilling to the west and east of the 2011 drill fence to test the strike extent of the mineralization as well as the controls and distribution of mineralization; b) drilling along the ridge to the south of the 2011 drill holes to test the southern gold-in-soil anomaly; c) testing gold-in-soil anomalies peripheral to the central gold-in-soil anomaly.

Ida Oro Soil Sampling Program

Ridge and spur soil sampling in 2011 over the surrounding Ida Oro claims confirmed broad zones of moderate level (35ppb) gold-in-soil anomalies with isolated spot (100+ ppb Au) ridge and spur anomalies on the Zorro, Torro, Ida Oro Exp, and Pano prospects. The spot anomalies, which varied from 107 ppb to 1389 ppb gold-in-soil, will be followed up with additional in-fill grid soil sampling and reconnaissance mapping to determine the source and controls of these anomalies. It is expected that an additional 10,000 soil samples

will be taken during the 2012 soil sampling program on the remaining Ida Oro prospects.

Flume Project

In 2010 and 2011, the Company completed soil sampling programs on the Flume Property. A detailed magnetic and radiometric airborne survey was flown in 2010. Results of the soil geochemical surveys and the airborne magnetic survey have revealed an approximately 2.5 km long northwest trending soil anomaly, greater than 100 ppb Au, that is coincident with magnetic structural features.

The objective of the 2012 program is to define controls and distribution of gold mineralization as highlighted by the gold-in-soil anomaly and associated structural features defined from the magnetic and radiometric survey. It is expected that the drilling of an estimated seven drill holes for approximately 1,500 metres of drilling will commence in early July once detailed mapping and ground-truthing has been completed in June. It is hoped that the drill program will be completed by early August. Should results warrant, the Company has the capability of drilling a further seven holes in the 2012 season.

The Company has an option with Bearing Resources Ltd. to earn up to a 75% interest in the Property.

Kluane Properties

The Kluane Properties are located on a largely unexplored area located in the Whitehorse Mining District in the southwestern part of the Yukon. Reconnaissance ridge and spur soil sampling from 2011 identified significant anomalies in a number of project areas. For example, anomalous gold-in-soil values greater than 100 ppb gold and up to a maximum of 3,427 ppb gold were identified over the claim blocks covering an area of approximately 16 km by 7 km on the Pluto and Venus prospects in the Kluane area. An encouraging aspect is that the anomalous soil values of greater than 100 ppb gold are associated with wide zones of 30 - 100 ppb gold. In the Kilo prospect, anomalous gold-in-soil values greater than 100 ppb gold, the upper 3% of the gold-in-soil values, and up to a maximum of 1,392 ppb gold, were identified over the claim blocks covering an area of approximately 6 km by 5 km. The Company also reported initial anomalous gold-in-soil values of between 100 ppb and 574 ppb from the reconnaissance soil program conducted on the Sapphire Prospect (see press releases dated November 16, November 22, and November 28, 2011).

The objective of the 2012 Kluane program is to ground truth those ridge and spur anomalies identified in the 2011 exploration program with the view to following up with grid soil geochemical sampling and mapping. The Company plans to evaluate a number of priority targets with infill grid and ridge and soil geochemical sampling, rock chip sampling, and mapping. It is estimated that 23,800 soil samples and approximately 1,200 rock chip samples will be collected. Spot checks will be done on lower priority targets in order to determine whether further exploration on these targets is warranted. It is expected that reconnaissance mapping and soil sampling will commence in mid-June pending weather conditions. Mapping and sampling programs should be complete by the end of August.

Mahtin Project

The Mahtin Project in the Mayo Mining District also showed significant promise. In the summer of 2011, a ridge and spur sampling program identified anomalous gold-in-soil values greater than 100 ppb gold up to a maximum of 1,344 ppb gold, the upper 1.6% of the gold-in-soil values, over the claim blocks. A grid soil geochemical sampling program revealed a strong gold-in-soil anomaly that is approximately 2 km long and trends east-west in the northern portion of the claim block. A helicopter borne magnetic and radiometric survey was completed during July/August 2011. From the interpretation of results numerous targets were identified for follow-up work.

The 2012 program will involve geological mapping of the grids in the Mahtin Project and complete ridge and spur sampling on the Alp/Forty claim blocks. Spot anomalies from ridge and spur sampling and geophysical target areas identified will be ground-truthed. A total of 6,000 soil samples and 600 rock samples are planned for this follow-up program. Soil sampling and detailed mapping is expected to begin in July and be completed by the end of August.

Other Properties

The Company also has smaller programs planned for a number of the other property areas including 50 Mile, Cantung, Nug and McQuesten, mostly involving mapping and soil and rock chip sampling to determine if follow up exploration programs (grid soil sampling and/or drilling) are warranted.

The exploration program is supervised by Ian Gendall (Pr. Sci. Nat.), who is the "qualified person" within the definition of that term in NI 43-101. Michael Skead (MAusIMM), and a "qualified person" within the definition of the term in NI 43-101, has reviewed the technical information in this news release.

About Ryan Gold Corp.

[Ryan Gold Corp.](#) is an exploration company focussed on gold exploration primarily in the Yukon Territory, Canada. The Company is well funded and has a large land package of approximately 5,047 km² comprised of 83 different properties. The company's flagship property is Ida Oro. During the summer of 2010 a soil sampling programme completed on Ida Oro revealed a significant, >100 ppb Au, gold-in-soil anomaly over an area of 4 km by 1.2 km. The company completed an 11 drill hole drill campaign for a total of 2,854 m. In addition to Ida Oro the Company completed an aggressive and systematic exploration program on its other properties that included 13,985 line kilometres of airborne magnetic and radiometric surveys, flown on the Mahtin and Nug properties and collected 91,168 soil samples and geological mapping of targets borne out of this campaign. The Company will be drilling on the Ida Oro and Flume Properties during the 2012 exploration season.

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including potential property acquisitions, the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, proposed production rates, potential mineral recovery processes and rates, business and financing plans and business trends. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any mineral that may be produced, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitability, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties. This press release is not, and is not to be construed as an offer to buy or sell securities in the United States.

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