

Banks Island Gold Ltd. Reports Updated Mineral Resource Estimate and Metallurgical Results for the Yellow Giant Gold Property

22.10.2012 | [Marketwired](#)

- NI43-101 Measured and Indicated Resource of 78,000t@23.0gpt gold and 44gpt silver.
- NI43-101 Inferred Resource of 81,000t@13.7gpt gold and 33gpt silver.
- Comprehensive metallurgical test program on the Yellow Giant mineralized zones completed.
- Testwork confirms the application of pre-concentration using a Dense Media Process.
- Froth flotation testwork indicates amenability of upgrading concentrate precious metal grades.
- Overall metallurgical projection of 90% gold recovery with a concentrate grade of 109gpt Au.
- Concentrate samples prepared and submitted to concentrate buyers to secure indicative terms.

VANCOUVER -- (Marketwire) -- 10/22/12 -- [Banks Island Gold Ltd.](#) (the "Company") (TSX VENTURE: BOZ) announces results of an updated mineral resource estimate and results of metallurgical testing for the Yellow Giant Gold Property, located 120km south of Prince Rupert, British Columbia.

Mineral Resource Estimate

Mr. Baldwin, P.Eng prepared an updated current Mineral Resource estimate for four mineral zones at Yellow Giant incorporating diamond drilling completed in 2011 and 2012. Mr. Baldwin modeled the significant mineralized zones at Yellow Giant and calculated the Mineral Resource for gold and silver using Minesight® 3D software for geological modeling and interpretation. Minesight® 3D is commercial and industry accepted geology software. A total of 375 holes containing 8740 gold assays, as well as silver and base metal assays, are included in the Yellow Giant drillhole database. The current Mineral Resource is displayed in Table 1 and is effective as of October 17th 2012.

Table 1 - Yellow Giant Mineral Resource

Zone	Measured			Indicated			Inferred		
	Tonnes	Au Grade (gpt)	Ag Grade (gpt)	Tonnes	Au Grade (gpt)	Ag Grade (gpt)	Tonnes	Au Grade (gpt)	Ag Grade (gpt)
Tel	15,000	21.1	43	21,000	18.5	41	8,000	20.6	40
Bob	6,000	32.0	63	11,000	30.9	58	8,000	29.3	50
Discovery	10,000	22.1	36	15,000	22.8	36	6,000	30.8	36
Kim							59,000	8.9	29
Total	31,000	23.4	44	47,000	22.7	43	81,000	13.7	33

Total Measured & Indicated: 78,000 tonnes @ 23.0gpt Au & 44gpt Ag = 57,700oz Gold, 110,000oz Silver

Total Inferred: 81,000 tonnes @ 13.7gpt Au & 33gpt Ag = 35,500oz Gold, 85,000oz Silver

Metallurgical Results

A comprehensive metallurgical test program was conducted in 2012 by Banks Island Gold on samples from

the Bob, Tel, and Discovery Zones from the Yellow Giant property. Representative samples for each zone were prepared from quarter sawn drill core from the 2011/2012 diamond drilling program.

Laboratory testwork was carried out by SGS Minerals Services on mineral samples from Banks Island Gold's Yellow Giant Project from March to August, 2012. The objective of the program was to evaluate potential processing routes for producing a saleable concentrate product at maximum gold recovery, and to identify operating parameters for the preliminary circuit design.

Three composite samples were generated representing the Tel, Bob, and Discovery zones of the deposit. Head analysis of the composites is summarized in Table 1.

Table 1 - Head Analysis of Metallurgical Composites

Composite Sample	Au (gpt)	Ag (gpt)	As (%)	S (%)
Tel Zone	10.5	25	0.52	6.0
Bob Zone	13.4	46	0.25	5.4
Discovery Zone	9.4	7	0.04	5.7

The potential for pre-concentration by gravity separation at coarse particle size was investigated by static heavy liquids testing. All three composites were found to be amenable to mass rejection ranging from 30-55%, while still maintaining high gold and silver recoveries to concentrate.

Additional pilot scale testing of the Bob and Discovery composites using a modular dense media separation (DMS) plant, with magnetite-ferrosilicon slurry as the dense medium, confirmed the laboratory results on the composite samples, resulting in comparable grades and recoveries to the heavy liquids testing.

Froth flotation was identified to be an effective means of selectively recovering gold and silver to a saleable concentrate grade while minimizing arsenic recovery. Flotation gold recovery was found to be essentially unaffected by grind size for P80's ranging from 70 micrometre to 120 micrometre.

Based on the review of the testwork results the following conclusions are drawn:

- Pre-concentration of composite samples from the Yellow Giant deposit by dense media separation was successful at upgrading the mineralization and rejecting, on average, 46% of the sample mass while maintaining gold recoveries of greater than 95%.
- The grindability of the DMS concentrate was characterised by Bond Ball Work Index testing. Results indicate a moderate hardness, with an average BBWI of 13.4 kWh/tonne.
- Bench scale froth flotation testwork indicated that all three composites are amenable to upgrading by this method with results averaging approx. 94% stage recovery to an average concentrate grade of approx. 110 g/t. Flotation also demonstrated good selectivity of gold and silver over arsenic for the Tel and Bob composite samples.
- Minor element analysis of representative flotation concentrates did not reveal any additional deleterious constituents beyond arsenic, which had previously been identified. Arsenic grades in the final concentrates ranged from 0.27% for the Discovery zone to 1.41% for the Tel zone.
- Minor element analysis of the DMS floats and tailings products indicate that the sulphide minerals not recovered to the flotation concentrate report to the tailings product. The DMS floats is a 1/2" sized aggregate comprised of marble, quartz, and/or quartz monzonite that is confirmed to be environmentally benign and will be a useful construction material onsite.
- It is expected that 43% of the mass of rock mined will be separated at a coarse crush size and used as a construction aggregate on surface. The Company plans to place 100% of tailings produced onsite underground in mined out workings, resulting in a very low environmental impact for the Yellow Giant project.

Based on the results of the testwork, a conventional processing flowsheet was developed consisting of crushing to minus 12mm, DMS pre-concentration of the +1mm/-12mm fraction, closed circuit ball mill grinding of the DMS sinks and fines, and froth flotation of the mill circuit cyclone overflow. Predicted grades and recoveries for the flotation concentrates for the three zones are summarized in Table 2.

Table 2 - Projected Grades & Recoveries for Flotation Concentrates from the Bob, Tel, and Discovery Zones

Final Concentrate	Concentrate Grade					Recovery, %			
	Mass %	Au g/t	Ag g/t	As %	S %	Au %	Ag %	As %	S %
Tel Zone	9	112	243	1.4	37	87	71	24	54
Bob Zone	8	127	403	0.8	36	93	88	37	61
Discovery Zone	10	89	73.0	0.2	36	91	77	62	61
Final Concentrate Average		109	230	0.9	36	90	77	39	58

The Company has prepared representative samples of concentrate for each of the three zones and has shipped them to potential concentrate buyers overseas with the goal to secure indicative terms for the sale of concentrate from the Yellow Giant Gold Project.

Mr. Mossman, President of the Company stated; "The Company has been successful in its diamond drilling programs and engineering work at Yellow Giant since the acquisition of the Property in 2011. The upgrading of mineral resources to a Measured and Indicated category and confirmation of the metallurgical recoveries

and the processing flowsheet are important components in advancing the Yellow Giant Gold property towards production."

Mr. Lyn Jones, P.Eng and Mr. Robert Baldwin, P.Eng are the qualified person who reviewed and approved the contents of this news release. The NI43-101 Technical Report & Resource Update on the Yellow Giant Gold Property dated October 22th 2012 has been posted on SEDAR and will be available on the Company's website.

The Company is a junior mining resource exploration company focused on exploring for and developing economically viable mineral resources. The Company's mineral properties are located in British Columbia. For more information, please refer to the Company's website at www.banksislandgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Benjamin W. Mossman, P.Eng
President, Director, & Chief Executive Officer

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Company's project, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Company prospectus dated September 30, 2011 filed on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contacts:

[Banks Island Gold Ltd.](http://www.BanksIslandGold.com)

Benjamin W. Mossman, P.Eng
President, Director & Chief Executive Officer
604-245-0066
www.BanksIslandGold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/135707--Banks-Island-Gold-Ltd.-Reports-Updated-Mineral-Resource-Estimate-and-Metallurgical-Results-for-the-Yellow-Gia>

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](#).