

# Golden Predator Corp. - Classic Zone Drilling Intersects 41.2 m of 1.04 g/t Gold, Brewery Creek Project, Yukon

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WHITEHORSE, Nov. 5, 2012 /CNW/ - [Golden Predator Corp.](#) (TSX: GPD) (the "Company") is pleased to announce results from 1 diamond and 18 reverse circulation drill holes from the Classic Zone at its Brewery Creek Project located near Dawson City, Yukon. The Classic Zone is a near surface, bulk tonnage metallurgically favorable target located along the Classic Fault, which is mineralized for more than 6 km along strike. These new holes encountered higher grades than previous drilling, and increase the Company's understanding of the Classic Zone. The Company is working to release an updated resource estimate on the Brewery Creek Project later this year, that will include the over 30,000 m of drilling completed in 2012.

## Significant results include:

- RC12-2499 with 140.2 m of 0.34 g/t gold from surface including 21.3 m of 0.50 g/t gold, 13.7 m of 0.59 g/t gold and 18.3 m of 0.57 g/t gold;
- RC12-2500 with 30.5 m of 0.84 g/t gold from a depth of 35.1 m;
- RC12-2500 with 41.2 m of 1.04 g/t gold from a depth of 131.1 m including 3.1 m of 4.25 g/t gold;
- RC12-2506 with 33.5 m of 0.95 g/t gold from a depth of 99.1 m including 6.1 m of 3.20 g/t gold; and
- RC12-2513 with 19.8 m of 0.71 g/t gold from a depth of 260.6 m.

A complete table of results and location map can be found on the Company's website at:  
[http://www.goldenpredator.com/documents/GPD\\_NR12-30\\_5-11-12\\_Brewery\\_Creek\\_Classic\\_Results\\_FINAL.pdf](http://www.goldenpredator.com/documents/GPD_NR12-30_5-11-12_Brewery_Creek_Classic_Results_FINAL.pdf)

## Classic Zone

The Classic Zone, host to a NI 43-101 compliant Inferred resource, lies approximately 3.0 km south of the main Reserve Trend and, together with the newly discovered Lone Star Zone, demonstrates the discovery potential of the entire southern portion of the large Brewery Creek Property. Centrally located in the Project area, the Classic Zone is immediately northwest of the Lonestar Zone, approximately 7.0 km west of the Sleeman Zone and 6.5 km southwest of the Bohemian-Schooner Zone.

Preliminary metallurgical characterization tests at Classic indicate all mineralization to have high CN (cyanide) amenabilities. Over 400 samples with > 0.2 g/t gold were submitted for metallurgical testing, and more than half returned cyanide solubilities in excess of 80% with low preg-robbing characteristics (all less than 10%). Column leach tests are currently underway.

The Classic Zone is open at depth and both directions along strike but is cut off to the east by the northwest trending Classic Fault.

## Brewery Creek Project Overview

Brewery Creek hosts a NI 43-101 compliant resources of 581,000 indicated gold ounces in 20.417 million tonnes at 0.89 g/t and 346,000 inferred gold ounces in 12.990 million tonnes at 0.83 g/t (Barr, 2012; GPD NR 12-20 June 18, 2012). The Company also recently secured a USD \$35 million debt facility to advance Brewery Creek towards production (GPD NR 12-27 September 27, 2012). The Company anticipates publishing an updated resource estimate incorporating the current year's drilling later in the year.

The Brewery Creek Project is a past producing heap leach gold mining operation with a total of 278,484 oz Au produced from seven near-surface oxide deposits along the property's Reserve Trend from 1996 through 2002, when the mine (operated by Viceroy Resource Corporation) shut down primarily due to low gold

prices. The 200 km<sup>2</sup> property is located 55 km due east of Dawson City, accessible by paved and gravel roads from the junction of the North Klondike and Dempster Highways.

The Project is in receipt of all necessary permits required to conduct additional exploration. The Brewery Creek Project holds a Type A Water License with an expiry date of December 31, 2021, subject to the restrictions and conditions contained in the Yukon Water Act and Regulations. The Project also holds a Quartz Mining License (QML) with an expiry date of December 31, 2021. The Company is working to amend the Water License and the QML to incorporate current mine planning and design studies which are currently underway. In addition, a restated and amended Socio-Economic Accord with Tr'ondek Hwech'in First Nation with respect to the Brewery Creek Project is in place.

### **Sampling Methodology, Quality Control and Assurance**

Samples were fire assayed for gold by ALS Chemex and ACME Laboratories in Vancouver. All assays are reported as drilled intervals and are not to be interpreted as true widths. Refer to the Company's news release dated October 27, 2011 for a complete discussion of sampling methods, quality control and assurance.

The technical content of this news release has been reviewed and approved by Michael Maslowski, BSc, CPG, the Company's Chief Operating Officer and a Qualified Person as defined by National Instrument 43-101.

### **Resignation of John Legg as President**

The Company also announces that John W. Legg has resigned as the Company's President. During Mr. Legg's tenure as President, Golden Predator focused its efforts on the Yukon, disposed of substantially all its non-core US assets, listed on the TSX, raised tens of millions in equity capital and secured a \$35,000,000 debt facility designated to put the Brewery Creek Mine back into production. "We are all appreciative of John's leadership during the Company's development and anticipate him finding great success in his future endeavors," said William M. Sheriff, Chairman & CEO. Mr. Legg will remain as a member of the Board of Directors.

### **Head Office Relocation**

The Company also announces that it has relocated its head office from Vancouver, British Columbia to Whitehorse, Yukon. This relocation of operations will result in significant reduction of ongoing general and administrative costs as well as affirming the Company's mandate to be a leading company in the Yukon. The Company has also established a support office in Hayden, Idaho to administer its US royalty holdings.

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### **About Golden Predator Corp.**

[Golden Predator Corp.](#), Yukon's Gold Company, is mandated to become the Yukon's next gold producer by advancing its 100% owned Brewery Creek Project with a production goal of 2014. The Company also has an extensive royalty portfolio based in Nevada including Midway Gold's Pan Deposit, Midway Gold's Gold Rock Deposit and portions of Barrick's Bald Mountain Mine which are expected to yield significant cash flows within the next few years. Golden Predator has one of the largest controlled land positions in the Yukon, with exploration holdings in excess of 1 million acres, and is committed to strong relationships with First Nations and local communities.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Golden Predator's plans and objectives to differ materially from those expressed in the

forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Golden Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

## **SOURCE Golden Predator Corp.**

### [Golden Predator Corp.](#)

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