

Bear Lake Gold Announces New Drilling Results at Larder Lake Further Wide Mineralized Zones Intersected at Fernland and Cheminis

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Further Wide Mineralized Zones Intersected at Fernland and Cheminis

LONGUEUIL, QUEBEC -- (Marketwire) -- 11/12/12 -- [Bear Lake Gold Ltd.](#) (the "Company") (TSX VENTURE: BLG) is pleased to announce results for 14 more holes of the drilling program conducted by Gold Fields Abitibi Corporation, a 100% subsidiary of [Gold Fields Limited](#) ("Gold Fields"), at the Company's Larder Lake gold project. The project is located on the prolific Cadillac-Larder Lake Break in northeastern Ontario.

Highlights

- Hole 118 intersected 22 meters grading 1.52 g/t gold
- Hole 124 intersected 12 meters grading 2.50 g/t gold
- Hole 126 intersected 1 meter grading 17.40 g/t gold.

Gold Fields' initial drilling program focused on the Fernland and Cheminis zones to investigate the potential for lower grade, but wider mineralization. At the beginning of November, 36 holes totaling 15,280 meters have been drilled. The Company is reporting the results of 14 new holes drilled over approximately 1 km strike length investigating the Fernland zone and the carbonate mineralization north of the Cheminis zone (see Table 1 below.) The latest results indicate the presence of lower grade, yet wider mineralization intermixed with higher grade lenses within the Fernland zone and extending towards the Cheminis zone. All holes so far have intersected various degrees of mineralization and additional drilling will be required to fully assess the potential of the area.

Table 1: LARDER LAKE DRILL RESULTS

Hole no.	From (m)	To (m)	Core length (m) (i)	Gold (g/t)	Comments	Zone
GF-12-113	381.87	389.39	7.52	2.38	Carbonate-type	Fernland
GF-12-114	43.50	44.50	1.00	1.68	Flow-type	Fernland
	50.33	57.50	7.17	1.63	Flow-type	
including	54.80	56.26	1.46	4.19		
GF-12-115	57.00	60.80	3.80	3.90	SS zone	Fernland
Including	59.70	60.80	1.10	7.86		
	70.00	74.50	4.50	1.43	Flow-type	
including	71.00	72.00	1.00	3.72		
GF-12-116	NSA					Fernland
GF-12-117	NSA					Fernland
GF-12-118(1)	70.00	92.00	22.00	1.52	Flow-type	Fernland
including	83.30	92.00	8.70	2.90		

including	83.30	84.75	1.45	5.83		
GF-12-119(1)	164.50	166.55	2.05	1.78	Qtz vein	Fernland
GF-12-120		NSA				Fernland
GF-12-121	272.00	274.00	2.00	1.99	Silicification	Fernland
	493.18	495.87	2.69	2.28	Carbonate-type	
GF-12-122	227.00	235.50	8.50	1.03	Flow-type	
Including	232.00	233.00	1.00	3.31		Fernland
	241.50	242.50	1.00	2.90	Flow-type	
GF-12-123	226.50	228.50	2.00	1.41	Flow-type	Fernland- Cheminis
GF-12-124	123.00	135.00	12.00	2.50	Carbonate-type	Fernland- Cheminis
including	130.00	134.00	4.00	4.03		
GF-12-125	130.67	131.50	0.83	1.93	Carbonate-type	Fernland- Cheminis
	147.00	152.00	5.00	1.80	Carbonate-type	
GF-12-126	34.00	35.00	1.00	17.40	Graphite	Fernland- Cheminis
GF-12-127	123.00	127.00	4.00	4.16	Carbonate-type	Fernland- Cheminis
including	124.00	125.00	1.00	7.98		
GF-12-128	177.00	185.00	8.00	0.39	Carbonate-type	Fernland- Cheminis
including	184.00	185.00	1.00	1.14		

(i) Information available to date does not allow estimation of true width

(1) Previously released

NSA = No Significant assay

A table showing all drilling results on the Larder Lake project is available on the Company's website.

Two drills are currently active at site and drilling will continue through winter. Gold Fields is also conducting drilling, geochemical, geologic mapping and geophysical activities over the entire Larder Lake project.

In April 2012, the Company and Gold Fields signed an Option and Joint Venture agreement entitling Gold Fields to acquire up to 60% of the Larder Lake gold project by spending up to C\$40 million over 5 years with a firm commitment to spend C\$5 million by May 2013 (see press release dated April 10, 2012).

QA/QC

As operator of the project, Gold Fields has implemented and conducted a rigorous QA/QC program. Gold Fields follows an internal QA/QC program which includes evaluation of field blanks, certified standards, pulp duplicates, coarse duplicates and Au repeats. The shipments are bagged, sealed, and shipped to the ALS Global Laboratory, a certified facility in Timmins, Ontario, for preparation. After preparation a pulp split is shipped to ALS Global Laboratory, a certified facility in North Vancouver, BC, for geochemical analysis.

Qualified Person

The technical disclosure contained in this press release was approved by Francois Viens, President and CEO of the Company. Mr. Viens, P. Eng. is a 'qualified person' within the meaning of that term under NI 43-101.

Forward-Looking Information

This news release contains certain "forward-looking information" under Canadian securities laws. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. Specifically, this news release contains forward looking information about drilling results and the interpretation of these results as well as plans for further exploration. Forward looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties beyond the Company's control, including risks related to mining exploration and the availability of financing for companies such as the Company. There can be no assurance that outcomes anticipated in the forward looking information will occur, and actual results may differ materially for a variety of reasons. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information, except as may be required by law.

About Bear Lake Gold

[Bear Lake Gold Ltd.](#) is focused on the exploration and development of the Larder Lake gold project in Ontario, Canada. The common shares of the Company trade on the TSX Venture Exchange under the symbol BLG. Additional information about the Company is available on its website, www.bearlakegold.com and on SEDAR at www.sedar.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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