

Uragold to Complete an Electrical Resistivity Tomographic Survey on Its Beauce Gold Property in Partnership With the INRS, One of Canada's Top Research Centers

18.12.2012 | [Marketwired](#)

MONTREAL, 12/18/12 - [Uragold Bay Resources Inc.](#) ("Uragold") (TSX VENTURE: UBR), is pleased to announce that the INRS (Institut National de la Recherche Scientifique) will be conducting a Syscal-Pro electrical resistivity tomographic survey and a Promis-10 electromagnetic FDEM survey on the Rang Chaussegros claims of UBR Beauce Gold property located in the municipality of Saint-Simon-les-Mines in the Beauce region of southern Quebec.

The INRS team, led by Dr. Marc Richer-LaFleche, Ph.D (Geo) will perform a geophysical program that will include geoelectrical tomographic and frequency domain electromagnetic surveys. The geoelectrical tomographic survey will generate high resolution cross section images of the Quaternary overburden and the volcano-sedimentary layering of the bedrock formations of the Beauce Property. The result of the geoelectrical tomography will be correlated with Uragold's sonic and other historical drilling data, in order to provide a 3D model of the placer gold channel composed of saprolite and brown basal till.

The aim of the program is to enable Uragold to evaluate, in greater detail, the shape, size, potential of the placer gold channel and to measure potential target extensions of the deposit. The program started last week with the cutting and picketing of a total of 7,500 meters of lines in order to form a rectangular grid on the property, between the Rang Chaussegros road to the west and Saint-Gustave road to the east. The grid will be used to perform the geoelectrical tomographic surveying.

Patrick Levasseur, president and COO of Uragold stated. "We are very proud that the special nature of our Beauce Gold project has attracted the scientific interest of the Quebec University INRS research team. This partnership will not only increase the overall understanding of the unique geological phenomenon of the region, but it will also allow us to establish an optimum mining plan for our Beauce Gold property."

About the INRS

INRS is a university dedicated to fundamental and applied research, graduate studies and the training of researchers in its four research Centres in Quebec City, Laval, Montreal and Varennes. Part of the Universite du Quebec network, INRS University ranks first in Canada in terms of research intensity (funding per faculty member). Located in Quebec City, the INRS Eau Terre Environnement Research Centre is a world class research facility that brings together 40 professors, over 200 graduate and postgraduate students, and about 20 postdoctoral researchers.

About Uragold Bay Resources Inc.

Uragold Bay Resources is a junior exploration company trading on the TSX Venture under the symbol UBR. Uragold holds gold properties in Southern Quebec's Appalachian belt. Uragold's business model focuses on developing small scale low-cost mining operations for their cash flow generating potential while simultaneously exploring core properties that hold the potential for the discovery of blue sky gold deposits like the MacDonald project. Uragold's Beauce Gold project is in its final permitting stage for a 20 years mining lease placer gold mining operation.

Shares outstanding: 44,184,327

Neither the 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/139755--Uragold-to-Complete-an-Electrical-Resistivity-Tomographic-Survey-on-Its-Beauce-Gold-Property-in-Partnership-V>

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