

# Lakeside Minerals Inc. Announces Gold Results up to 27.70 g/t Au, in a Grab Sample, on the Launay Property and Acquisition of Additional Mineral Claims

09.07.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - July 9, 2012) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) (the "Company") is pleased to announce gold results up to 27.70 g/t Au from preliminary field work on the Company's Launay property. In addition, the Company has entered into an agreement with privately owned Les Explorations Carat Inc. ("Carat") to acquire an additional thirty-five (35) mineral claims ("Mineral Claims") adjacent to the Launay property claim blocks located in Launay Township, northwestern Quebec.

## Launay Property Exploration Update

In late 2011, Lakeside conducted a preliminary prospecting and geochemical sampling campaign on the Launay property. The purpose of the field work was to quickly visit the property and to confirm known mineralized occurrences with reported historical gold results.

A total of 37 grab and 7 channel samples were collected and delivered for gold and multi-element analysis to ALS Minerals Laboratory in Val d'Or, Quebec. Gold analysis highlights from rock samples collected from the Rochette, Labreteche, and Privat blocks of the Launay property are presented in the table below:

Sample	Launay Block	Type	Length (m)	Lithology	Mineralization	Au g/t
740304	Rochette	Grab	-	Felsic Dyke	PY 1%	27.70
740307	Rochette	Grab	-	Qtz Vein	PY	
740305	Rochette	Grab	-	Qtz Vein	PY 1%	1.19
740299	Rochette	Grab	-	Qtz Vein	PY	
740322	Labreteche	Channel	1	Qtz Vein	PY	
740318	Labreteche	Channel	1.5	Felsic Volcanic	PY, CPY	
740317	Labreteche	Channel	1.5	Felsic Volcanic	PY, CPY 1%	0.62
740253	Privat	Grab	-	Qtz Vein	PY	0.99
740250	Privat	Grab	-	Qtz Vein	PY	
740252	Privat	Grab	-	Qtz Vein	PY	0.72
740247	Privat	Grab	-	Qtz Vein	PY 1-2%	0.53

*PY - pyrite; CPY - chalcopyrite*

Of the 44 samples collected, 11 samples assayed above 0.5 g/t Au, 5 samples assayed above 1.0 g/t Au, and 2 samples assayed above 10.0 g/t Au. The samples with the highest grades are 27.70 g/t Au, 12.55 g/t Au over 1 m, and 9.10 g/t Au.

These encouraging results confirm the presence of gold mineralization in occurrences with reported historical high grade gold assays.

The Company is currently undertaking line-cutting, humus sampling, prospecting and mapping on the Launay project to generate drill targets. Drilling is planned for late summer to early fall.

## Newly Acquired Mineral Claims

The newly acquired Minerals Claims cover a total area of 16.0 sq km, are contiguous with and cover possible extensions of mineralization on the Rochette and Labreteche blocks of the Launay property.

Under the terms of the agreement, Lakeside Minerals Corp. ("Lakeside"), a wholly-owned subsidiary of the Company, can acquire a 100% interest in the Mineral Claims subject to the Company issuing 200,000

common shares to Carat and making a total payment of \$10,000 over a one year period. Carat retains a two percent (2%) NSR. The Company has the option, at any time, to redeem the first one percent (1%) of the NSR for \$1,000,000.

The issuance of common shares of the Company as consideration for the acquisition of the Mineral Claims is subject to final approval by the TSX Venture Exchange pursuant to Policy 5.3.

The Company plans to carry out additional claim acquisitions in the vicinity of the Launay property to consolidate non-contiguous claim blocks and to cover additional prospective ground over the Macamic deformation zone and subsidiary faults.

### About the Launay Property

The Launay property is located some 48 km northeast of Rouyn-Noranda, Quebec. The property has significantly grown in size and now comprises 121 non-contiguous claims in several blocks that cover a total area of 50.1 sq km. The property claims straddle greater than 10 km of the main Macamic deformation zone, associated splays or subsidiary faults.

Exploration and scattered historic drilling along a 20 km stretch of the Macamic deformation zone and subsidiary faults, on the Launay property and on adjacent or nearby properties, has returned several high grade gold results (see also May 9, 2012 press release - [www.lakesideminerals.com](http://www.lakesideminerals.com)).

Historical result highlights from the Rochette and Labreteche blocks are briefly described.

### Rochette block

On the Rochette block, a narrow, northwest-striking quartz vein, with disseminated pyrite, chalcopyrite and gold, cuts mafic volcanic rocks. Sampling of the quartz vein has returned several historical high grade gold values, as follows:

Year	Sample Type	Size	Interval (m)	Au g/t**
1935	Bulk	23 tons		11.90
1935	Bulk	1000 lbs		10.63
1935	Grab	16 lbs		18.17
1940	Bulk	600 lbs		9.94
1936	Drill		0.70	416.67
1936	Channel		0.41	31.89
1936	Grab			2351.02
1936	Grab			102.86
1936	Grab			68.57
1936	Grab*			33.86

*\*average from 18 samples*

*Historical results were compiled from the SIGEOM database of the MRNF, Quebec. These results have not been independently verified by a QP.*

*\*\*Au g/t grades are approximate and were calculated based on a historical gold price of \$35.00 per ounce; Au oz/ton to g/tonne x 34.2857*

### Labreteche block

On the Labreteche block, highly altered carbonate-sericite-chlorite schists cut by abundant quartz, calcite, and ankerite veinlets occur within an east-trending shear zone some 45 m wide and are exposed over a 450 m strike length.

Because of poor exposure, the extent of the east-trending shear zone has not been well defined. However, this shear zone may represent a low angle splay off the Macamic deformation zone. Similar highly altered carbonate-sericite-chlorite schists are associated with the Macamic deformation zone some 9 km west-northwest.

Mineralization within the highly altered schists consists of disseminated to locally massive pyrite, and lesser chalcopyrite. Native gold occurs within quartz-carbonate veins. Reported historical gold assay results include the following highlights:

Year	Sample Type	ID	Interval (m)	Au g/t**
1920's	Grab	Shaft area		273.50
1920's	Grab	Shaft area		185.93
1920's	Grab	Shaft area		130.29
1920's	Grab	Shaft area		66.22
1920's	Grab	Shaft area		6.66
1937	Grab	Trench 5		23.46
1937	Channel	Trench 2	6.10	1.79
1985	Drill Core	LR-85-2	0.40	5.49

*Historical results were compiled from the SIGEOM database of the MRNF, Quebec. These results have not been independently verified by a QP.*

*\*\*Au g/t grades are approximate and were calculated based on a historical gold price of \$35.00 per ounce; Au oz/ton to g/tonne x 34.2857*

## About Lakeside Minerals Inc.

[Lakeside Minerals Inc.](#) is engaged in acquiring, exploring, and developing mineral properties in Quebec. Presently, the company holds a portfolio of properties with an emphasis on gold.

The Company is currently focused on properties located in the Rouyn-Noranda area of northwestern Quebec. These properties display significant historical gold drill results and have excellent potential for discovery.

## Cautionary Notes

This press release contains quoted historical exploration results. These are derived from filed assessment reports and compiled from governmental databases. The Company and a QP have not independently verified and make no representations as to the accuracy of historical exploration results: these results should not be relied upon. Selected highlight results may not be indicative of average grades.

This press release may contain information concerning mineral properties in proximity or adjacent to the Company's properties. Deposits, mineralization or historical results on such nearby or adjacent properties are not necessarily indicative of mineralization or similar grades on the Company's properties.

## Quality Assurance/Quality Control

Rock samples were hand delivered for analysis to ALS Minerals in Val d'Or, Quebec. Samples were assayed for gold using 50 g fire assay and AAS finish, procedure Au-AA24, and analyzed for 48 elements by 4-acid, ICP-MS and ICP-AES, procedure ME-MS61. Commercially prepared standards and blanks were included with each batch sent to the laboratory. ALS Minerals is an internationally recognized laboratory. The Val d'Or, Quebec analytical facility is individually certified to standards within ISO 9001 and has received accreditation to ISO/IEC 17025 for Fire Assay Au by Atomic Absorption (AA).

The technical information in this news release was prepared by Mario Justino, P.Geo., President and CEO of Lakeside Minerals Inc., a "qualified person" as defined in National Instrument 43-101.

## FORWARD-LOOKING STATEMENTS:

*Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Lakeside Minerals Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or*

*statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*

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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<https://www.rohstoff-welt.de/news/140818--Lakeside-Minerals-Inc.-Announces-Gold-Results-up-to-27.70-g-t-Au-in-a-Grab-Sample-on-the-Launay-Property-an>

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