

Sheltered Oak Phase 6 Drill Results Show Kerrs Gold Deposit Still Open Along Strike and Downdip & Issues Shares to Sage Gold Inc.

17.02.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - Feb. 17, 2012) - Sheltered Oak Resources Corp. ("OAK" or "the Company") (TSX VENTURE:OAK) today announced the last of Phase 6's drill results from four holes completed to determine extension potential of the Kerrs Gold Deposit located on its 100% controlled Kerrs Property and four holes on the adjacent property in the East Timmins Gold Camp. Results from both sets of holes demonstrate the same mineralization characteristics of the Kerrs Quartz Carbonate Breccia Zone (KBX Zone) which is hosted in the Kerrs Gold Deposit. These results imply that the Kerrs Gold Deposit extends beyond the boundaries defined to date and remains open along strike and to depth with emphasis on testing the downdip potential between sections 1200N and 1700N and the newly discovered gold-bearing porphyry unit located 900 m to the southwest from the Kerrs Deposit resource study area.

Highlights from these results in the Kerrs Gold Deposit Trend are:

SECTION 100S:

- DDH GCL-11-04: KBX ZONE EXTENSION: 4.00 m averaging 4.71 g/t Au

SECTION 800N:

- DDH K-11-51: KBX ZONE: 3.0 m averaging 2.77 g/t Au

SECTION 1400N:

- DDH K-11-47 Extension: KBX ZONE: 7.6 m averaging 1.15 g/t Au.

EXPLORATION DRILLING SUMMARY

From June 29, 2011, to October 8, 2011, a total of twenty-four (24) holes were drilled totalling 9,245 metres (m).

Four exploratory drill holes totalling 1,828 m were completed on the adjacent property targeting an airborne magnetic low trend. The centre of the magnetic low is located on section line 500S southwest of the Kerrs Property boundary which was partially tested by drill holes GCL-11-01 and 02. The eastern flank of this trend was tested by holes GCL-11-03 and 04 on line 100S. All four holes intersected a thick sequence of quartz feldspar porphyry intrusives intercalated with ultramafic flows. Varying degrees of sericite, silica and pyrite alteration were observed. GCL-11-04 intersected a sericitic, pyritic porphyry unit from 116m to 120 m averaging 4.71 g/t Au. This gold bearing stratabound porphyry unit appears to be on strike of the Kerrs Deposit positioned stratigraphically lower in the volcanic stratigraphy.

Six extensional drill holes completed on sections 1400N, 1500N, 1600N, 1700N and 1800N have successfully extended the KBX Zone along strike and to depth. Their assay composite results were first reported in a previous news release issued on October 26, 2011, which included adjacent historical holes on each section for grade continuity purposes. Reported today is drill hole K-11-47 on section 1400N, which intersected a typical pyritic quartz vein replacement zone [KBX Zone] from 510.4 m to 518.0 m averaging 1.15 g/t Au. This intercept is located 195 m downdip of K-06-12B which returned 2.67 g/t Au over 7.18 m. From section 1400N to 1600N, the structural dip of the Kerrs Gold Deposit steepens. Based on this interpretation, holes K-11-48 and 49 (first assays reported in October 26, 2011, news release) and K-11-47 confirm that KBX Zone has been extended downdip from 136 m to 195 m. Also notable, each of these holes terminated in a quartz feldspar porphyry unit intruded at the mafic/ultramafic flow contact

On section 1700N, holes K-11-55, 55A, and 57 transected a north/south trending diabase dyke that was formed after the Kerrs Gold Deposit. On section 1800N, hole K-11-58 was planned to intersect the KBX Zone on the northeast side of the diabase dyke but the KBX Zone was not encountered due to a 100 m displacement of the mafic/ultramafic flow contact to the east. Taking this structural adjustment into account, hole K-11-59 was collared northeast of hole 58 on line 1800N and successfully intersected a sericite, silica alteration zone interpreted to be the KBX Zone at a depth of 562 m to 585 m and terminated in the quartz

feldspar porphyry unit. The alteration is slightly anomalous with gold assays varying from 25 to 46 ppb Au.

Drill hole K-11-51 intersected the KBX Zone from 311 m to 314 m returning 2.77 g/t Au. This hole extended the breccia zone a distance of 50m from drill hole K-10-34. On section 700N, drill hole K-11-52 intersected a sericitic, pyritic, quartz breccia vein alteration zone from 233 m to 236 m averaging 0.72 g/t Au. This interval is possibly correlative with the KBX Zone.

Future plans involve updating the 3D geological resource model. The results of this study will formulate the requirements for a Phase 7 drill program which will focus on definition drilling to update the 2011 NI 43-101 resource estimate.

The in-fill drilling results for K-11-47 and 51 relating to previous definition drilling are outlined as follows:

Drill Section	Drill Hole	From (m)	To (m)	Interval *	True Width	Comp. Grade Au(g/t)	Intercept Spacing (m)		
1400N	K-10-36			301.8		308.4	6.60	5.87	0.85
1400N	K-10-35			324.0		330.0	6.00	5.52	2.28
1400N	K-06-12B			428.2		436.0	7.80	7.18	2.00
1400N	K-11-47			510.4		518.0	7.60	5.32	1.15
800N	K-06-13			426.40		430.60	4.20	4.20	3.80
800N	K-10-34			387	388.8		1.80	1.26	2.45
800N	K-11-51			311.0	314.0		3.00	2.70	2.77
800N	K-09-27			386.00	404.00		18.00	12.78	1.00
800N	K-09-29			393.50	408.00		14.50	12.33	0.00
800N	K-09-28			330.5	341		10.50	9.98	0.17

* All intervals are represented as down-hole core lengths. True widths (TW) are corrected by 35% to 95% of core length. The intercept spacing is the distance between the drill hole pierce points in the KBX Zone measured from the midpoint of each composite grade interval in the downdip Azimuth direction of 130 degrees.

Quality Assurance and Quality Control

The Phase 6 diamond drilling program involving concept generation, geological core logging, sampling and and drilling logistics was supervised by Peter Hubacheck, P.Geo. (APGO), who is providing geological management services via Hubacheck Consulting Geologists (HCG), an affiliate of W.A. Hubacheck Consultants Ltd. Peter Hubacheck is a Qualified Person as defined by NI 43-101 and has reviewed and authorized the geotechnical material in this news release.

Sage Gold Inc.

On February 13, 2012, Sheltered Oak entered into an agreement with [Sage Gold Inc.](#) ("Sage") pursuant to which, and subject to the approval of the TSX Venture Exchange, the Company has agreed to issue 3 million common shares to Sage. One million common shares are expected to be issued to Sage in satisfaction of advance royalty payments in the aggregate amount of \$50,000 due to Sage pursuant to the terms of the net smelter royalty agreement dated December 22, 2009 between Sage and the Company's wholly owned subsidiary, Sheltered Oak Resources Inc. ("SOR"). Two million common shares are expected to be issued to Sage in settlement of allowing three claims in Lake Abitibi on the Kerrs Gold Property to lapse without (i) providing the requisite notice to Sage that the claims had been surrendered, (ii) providing the right of Sage to acquire the claims for one dollar, and (iii) maintaining the claims in good standing for a period of at least 12 months after such date of surrender, all as pursuant to the provisions of the purchase and sale agreement entered into between Sage and SOR on September 28, 2009.

Sheltered Oak Resources Corp.

[Sheltered Oak Resources Corp.](#) is focused on mineral exploration opportunities within Canada and owns a 100% interest in 27 mining claims including 12 mining lease totaling 4,176 hectares which comprise the Kerrs Gold Property, located east of Matheson in the prolific area of the Abitibi Greenstone Belt in northeastern Ontario. The Company has also acquired an option to earn a 60% interest in 46 mining leases comprising the adjacent property from Goldcorp Canada Ltd. and Goldcorp Inc.

Should you wish to receive informational updates on Sheltered Oak Resources Corp. please contact

ahampson@shelteredoak.com.

Some statements contained in this news release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding the future drilling programs and extension of the Kerrs Deposit boundaries. Factors that could cause actual results to differ include: verifying and validating the geological logging, modelling and assay lab QA/QC protocols, verifying and validating the drill hole location co-ordinates and down-hole surveys and the success of future financings to fund future drill programs. Although OAK has attempted to identify important factors that could cause actual actions, events or results may differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Readers should not place undue reliance on any forward-looking statements. OAK disclaims any obligation to update forward-looking statements unless required by law.

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.

Contact

Sheltered Oak Resources Corp.
J.J Elkin, President and CEO
jj@shelteredoak.com

Sheltered Oak Resources Corp.
Art Hampson, Chief Financial Officer
416-628-5802
416-628-5051 (FAX)
ahampson@shelteredoak.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/146295--Sheltered-Oak-Phase-6-Drill-Results-Show-Kerrs-Gold-Deposit-Still-Open-Along-Strike-and-Downdip-und-Issues-S>

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](#).