

# Metals Creek/gta initiates exploration program on the Squid East Property in the White Gold District, Yukon.

02.07.2013 | [The Newswire](#)

Toronto, July 02, 2013. [Metals Creek Resources Corp.](#) (TSXV: "MEK") and GTA Exploration and Mining (TSXV: "GTA") are pleased to announce commencement of its exploration program on the Squid East project in the Matson Creek area in the Yukon. The initial phase of exploration will consist of a trenching program focused on a strong northwest trending gold plus pathfinder element soil anomaly located on the Squid East claim block. Anomalous values are remarkably continuous between sample locations with gold ranging from 15 ppb (parts per billion) to 1086 ppb. Associated with the gold assays are strong pathfinder element results which include Ag from below detection up to 78.5 parts per million (ppm), Pb from 5.3 up to 4493.5 ppm, Sb from 0.1 up to 241.2 ppm, Ba from 133 up to 2370 ppm, and Hg from below detection up to 36.32 ppm. The anomaly has minimum dimensions of approximately 450m long by 200m wide and is coincident with a distinct northwesterly trending magnetic low. (See MEK News Release dated October 23, 2012).

Several other Au, As and Ba anomalies are also present within this mag low and will be followed up with infill soil sampling. The strength and size of this newly discovered anomaly is comparable to soil anomalies associated with the recent discoveries in the White Gold District and the associated pathfinder elements are typical of these new discoveries. The trenching and soil sampling program will be followed by a drill program scheduled for mid August.

GTA can earn an initial 51% interest in the Squid East property as previously announced in a press release dated 12 January 2013. Terms include cash payments of \$60,000 over three years (\$20,000 on signing), issuance of a total of 2,000,000 GTA shares over three years (200,000 on signing) and work expenditures of \$2,000,000 over three years (\$500,000 firm including a minimum 400 meters of drilling by the 1st anniversary). Metals Creek will be the operator during the earn-in period. Once a 51% interest is earned by GTA, either a 51/49 joint venture will be formed, or GTA may elect to increase its interest to 70% by incurring additional payments of \$210,000 and 400,000 GTA shares and expenditures of \$1,000,000 by the 5th anniversary. GTA would assume operatorship once it had earned a 51% interest.

MEK initially staked the Yukon properties in February, 2011 and has a 100% interest in four separate claim blocks (242 claims) within the White Gold District. The Squid East claims are located proximal to the Matson Creek placer gold operations, approximately 90km southwest of Dawson City. A four wheel drive access road and airstrip service the placer camp and MEK's current field work will avail of the placer camp airstrip, accommodations and equipment to help carry out the program. The soil anomaly is 3 km from the Matson Creek four wheel drive road and permits are in place to complete an access trail to the target area.

By Optioning/Joint venturing its non-core properties, Metals Creek intends to reserve it's current cash to explore the corporation's flagship property, the Ogden Gold Project in the Timmins Gold Camp, which is a 50/50 joint venture between the Corporation and Goldcorp Canada Ltd. and [Goldcorp Inc.](#)

Michael Maclsaac, P. Geo, VP Exploration for the Corporation and a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

## About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a well funded junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (PDF) that stretches between Timmins, Ontario and Val d'Or, Quebec. The Corporation is also engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at [www.sedar.com](http://www.sedar.com)

*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.*

Alexander (Sandy) Stares, President and CEO  
Metals Creek Resources Corp  
telephone: (709)-256-6060  
fax: (709)-256-6061  
email: [astares@metalscreek.com](mailto:astares@metalscreek.com)  
[MetalsCreek.com](http://MetalsCreek.com)  
[Twitter.com/MetalsCreekRes](https://twitter.com/MetalsCreekRes)  
[Facebook.com/Metals.CreekResources](https://facebook.com/Metals.CreekResources)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/151834--Metals-Creek-gta-initiates-exploration-program-on-the-Squid-East-Property-in-the-White-Gold-District-Yukon.html>

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](#).