

Medgold Resources Corp. Major Gold-Antimony Target Defined at Pietratonda, Italy

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[Medgold Resources Corp.](#) (TSXV: MED), the European focused gold exploration company, is pleased to announce results of recently completed exploration at its wholly-owned Pietratonda licence in the Colline Metallifere of Central Italy.

HIGHLIGHTS

- A total of 273 rock samples collected (including QA-QC)
- Au-Sb anomaly defined over 600 by 200 metres
- Anomalism associated with inferred high-angle 'feeder' structure
- Mineralization typical of Carlin-style / sediment hosted
- Major drill target defined

Dan James, President of Medgold, said, "The current work has outlined a large gold-antimony anomaly and highlights the exciting potential of the Colline Metallifere of Central Italy. We believe that the gold mineralization is controlled by high-angle thrust faults and zones of silicified limestone, known as jasperoids, which represent broad areas of lateral fluid flow. This means that high grade Au-Sb mineralization may occur at depth along these structural features. Clear drill targets have now been defined which are designed to test the mineralization at depth."

Mineralization in the Colline Metallifere exhibits many geological similarities with deposits in the Carlin Trend, Nevada such as the structural setting, host rocks and general controls, yet the region has received very little modern exploration. Pietratonda is the first of a number of targets that Medgold plans to explore and the results to date support the presence of a potentially significant new sediment-hosted gold district. The Colline Metallifere extends over 100 km in a northwest-striking direction and hosts numerous mineral occurrences. Furthermore, the region currently has 32 active quarrying and mining projects, which highlights it as an exciting and serious mining destination.

The Pietratonda Project

The Pietratonda Project is located in the Colline Metallifere (the "Metal-Bearing Hills") of Central Italy, in the Province of Grosseto, Region of Tuscany. Mineralization in the project is hosted by limestones which have been altered to jasperoids, the distribution of which is controlled by high-angle thrust faults which have subsequently become extensional, thus allowing upward fluid flow.

Work by Medgold commenced on the project in April 2012 with a soil-grid sampling program which defined a broad north-south trending gold anomaly over 1,400 by 500 meters. A NI 43-101 report was completed in September 2012 (the report can be downloaded at <http://www.medgoldresources.com/medgold-reports.asp>).

The recent work, carried out in the first quarter of 2013, consisted of a two-phase program of grid-rock chip and float sampling, whereby initial samples were collected on a 50 by 50 meter grid, with zones of anomalism later infilled on a 25 by 25 meter grid. The sampling focused on broad zones of outcropping jasperoid mineralization within the host limestone. Coincident with the sampling, field geologists completed detailed geological mapping noting lithology, structure, and alteration.

A total of 273 samples were collected from this phase (including 49 quality control (QC) samples), with 27% of samples (excluding QC samples) yielding greater than 0.1 g/t Au and an average grade of all samples of 0.125 g/t Au. Gold results varied from below detection up to highs of 2.43, 1.21 and 1.07 g/t, and antimony from 1.78 ppm to 15 samples above 1%, with highs of 5.17, 7.08 and 8.42 percent. Gold and antimony define a coincident anomaly over 600 by 200 metres. Arsenic and mercury are also strongly anomalous, with highs of 0.51, 0.14 and 0.10 percent As, and 104.5, 69.2 and 47.4 ppm Hg, both of which showing a good correlation with gold, and thus highlighting their use as pathfinder elements. A sample map and table of results are available on Medgold's website at <http://www.medgoldresources.com/medgold-italy-mining.asp>.

These results are considered to represent a distal zone of mineralization associated with a high-grade and

high-angle structural feeder-zone, which is commonly found in Carlin-type deposits. Vector analysis of the geochemistry highlights a strong increase in Au-Sb anomalism toward the inferred high-angle feeder faults. These represent clear exploration drill targets where Au-Sb grades are expected to increase with depth.

The next phase of work will involve a limited induced polarization (IP) geophysical study, to aid in the better definition of drill targets and the possible identification of high-angle faults associated with jasperoids and expected pyrite-stibnite mineralization at depth. This will be carried out in the second half of 2013. A drill program is planned for early 2014 once all the necessary permits have been received.

Quality Assurance and Quality Control (QA-QC)

The samples were prepared and analyzed for gold by fire assay with atomic adsorption finish by ALS Minerals at the Rosia Montana Laboratory, Romania. Multielements were analyzed by inductively coupled plasma mass spectrometer (ICP-MS) and inductively coupled plasma emission spectrometer (ICP-AES) on a sample split sent to the ALS Minerals laboratory in Vancouver. Blank, certified standard reference materials, and field and laboratory duplicates were routinely inserted for quality assurance and quality control.

Qualified Person

Dr. Stewart D. Redwood, Consulting Geologist to the Company, is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Dr. Redwood has reviewed and approved the technical information contained in this news release.

About Medgold

[Medgold](#) is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at www.medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

"Ralph Rushton"
Ralph Rushton, Director

Forward-looking statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold Resources' projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this news release. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the projects will otherwise prove to be economic.

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