Maritime Extends Rumbullion High Grade Gold Vein at Green Bay Project in Newfoundland

25.09.2013 | Marketwired

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 25, 2013) - Maritime Resources Corp. (TSX VENTURE:MAE) ('Maritime' or the 'Company') reports that it has completed the 2013 field program at its Green Bay gold project in north-central Newfoundland and Labrador, Canada. The two main goals for the 2013 program were to (1) further extend the Rumbullion Main vein system ('RM') through trenching and sampling, and (2) initiate environmental baseline sampling including testing water in the flooded underground mine workings. Very positive results have now been received from both the surface trenching program and from the mine water sampling.

The 2012 trenching program successfully exposed the RM vein on surface for over 120 metres to the east. The 2013 trenching located the RM vein at a slight offset and continued to explore it to the east until the bedrock plunged beneath a bog. A robust, strongly mineralized vein reaching up to 50 cm wide was exposed along the new extension. Between the 2012 and 2013 programs the RM East vein has now been uncovered on surface 180 metres further east from where mining terminated in 2004 and remains open for further exploration.

Channel sampling across the vein encountered high grade gold values, similar to those observed in the 2012 discovery. Assays of 42.54 g/t Au over 0.40 metres (RCS-13-44), and 64.08 g/t Au over 0.2 metres (RCS-13-43) were returned from two of the easternmost channels. When averaged over 1.2 metres minimum mining width, these channels assayed 14.3 g/t Au and 11.2 g/t Au over 1.2 metres respectively. Full assay details are shown in the table below.

Channel ID	Zone	Sample Number	From - To (Metres)	Total Length (Metres)	Gold (g/t)
RCS-13-41	RM Vein	108317	0.75-0.95	0.2	3.42
RCS-13-42	RM Vein		0.30-1.50	1.2	3.50
	(including)	108326	0.90-1.20	0.3	13.56
RCS-13-43	RM Vein		0.00-1.20	1.2	11.21
	(Including)	108330	0.50-0.70	0.2	64.08
RCS-13-44	RM Vein		0.00-1.20	1.2	14.30
	(Including)	108334	0.40-0.80	0.4	42.54

Maritime is also pleased to report that it has succeeded in initiating sampling from several levels of the flooded Hammerdown mine workings. This sampling will allow Maritime to determine stratification of water quality in the mine, and to anticipate whether treatment prior to release will be required once dewatering begins. Samples were sent to Maxxam Laboratories, an accredited lab for environmental water sampling, for full analysis. Results have been received and indicate that the water at all levels in the mine has a neutral pH and would meet the current standards for mine water discharge with no further treatment. Additionally the company has established environmental baseline monitoring stations across the property and downstream of the mine, and will begin regular sampling from these stations. Data from these programs will ultimately be used in the Environmental Assessment submission for the project.

Eric Norton, President and CEO of Maritime states, "The results from this year's trenching and water sampling programs have been successful in continuing to advance the Green Bay Gold project towards a restart of the Hammerdown mine. We are continuing to build upon the very encouraging NI 43-101 Resource Estimate that was completed earlier this year, by expanding the near surface, high grade gold resource. We have also now taken a good first step on our environmental due diligence work."

Further information on the Green Bay Gold Property can be found on our website along with the NI43-101 compliant Technical Report recently filed on SEDAR on July 11, 2013 at www.maritimeresourcescorp.com.

28.11.2025 Seite 1/3

Bernard H. Kahlert, P.Eng. is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this release.

This field program is being supported by the Newfoundland and Labrador Department of Mines Junior Exploration Assistance Program (JEAP), 2013.

ABOUT MARITIME:

Maritime Resources holds 100% of the Green Bay property, located near Springdale, Newfoundland. The property hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance, and the Lochinvar base metals/precious metals deposit.

An initial Independent NI 43-101 compliant **Mineral Resource Estimate** for the Green Bay Gold property was released in early June 2013. The study estimates the property to contain in excess of 400,000 ounces of gold in the Measured and Indicated category and in excess of 600,000 ounces in the Inferred category, both at a 3 g/t cut-off grade. The estimate was compiled by Tetra Tech of Ontario.

The **Hammerdown gold deposit** was successfully mined by Richmont Mines between the years 2000 and 2004 while gold prices averaged \$325/oz. During its operation a total of 291,400 tonnes of ore were mined and milled, at an average grade of 15.83 g/t Au, recovering a total of 143,000 ounces of gold. All of the ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals, with an average gold recovery of 97.1%. Mining concluded in 2004 due to low gold prices with mineralization remaining, although uneconomic at that time. The **Orion gold deposit** consists of two main vein systems, both of which are open along strike, up and down plunge.

On Behalf of the Board of Directors,

Eric W. Norton, President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

Contact

Maritime Resources Corp.
Cathy DiVito
Investor Relations
(604) 484-7111
info@maritimeresourcescorp.com
www.maritimeresourcescorp.com

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/157294--Maritime-Extends-Rumbullion-High-Grade-Gold-Vein-at-Green-Bay-Project-in-Newfoundland.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!

28.11.2025 Seite 2/3

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

28.11.2025 Seite 3/3