

Kestrel Gold Announces Summer-Fall Drilling Results at King Solomon's Dome Property and Termination of Rackla Metals Option

28.11.2013 | [Marketwired](#)

VANCOUVER, Nov. 28, 2013 - Mr. Kevin Nephin, the President of [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation") (TSX VENTURE:KGC) announces the results of the summer-fall diamond drilling program carried out on the King Solomon's Dome ("KSD") property in conjunction with Rackla Metals Inc. ("Rackla"). The road accessible property, jointly explored by the Corporation and Rackla, is located in the heart of the Klondike goldfields, roughly 30 km southeast of Dawson City in the Yukon Territory.

Three diamond drill holes were completed (1,191m), spaced approximately 250 to 300 metres apart, to test known quartz veins, surface rock and soil geochemical anomalies and resistivity and induced polarization (IP) geophysical anomalies. The holes were drilled on a westerly to south westerly azimuth and inclined between 50 and 55 degrees at the collars. A map of the drill locations will be shown on Kestrel's website at www.kestrelgold.com.

All three holes intersected low grade gold mineralization with some high grade gold (up to 4.89 g/t Au) in hole DDH13-02, particulars of which are set forth below.

HOLE	INTERVAL (m)		To	INTERVAL	
	From	Au g/t			
DDH13-01	217.0		218.0	1.0	0.35
DDH13-01	223.0		224.0	1.0	0.27
DDH13-02	34.0		43.0	9.0	0.27
	including			2.0	0.66
DDH13-02	53.90		57.91	4.01	0.27
	including			0.13	4.89
DDH13-02	63.0		65.53	2.53	0.50
	including			0.53	1.80
DDH13-02	116.0		118.0	2.0	0.43
DDH13-02	121.0		126.09	5.09	0.35
	including			0.29	1.08
DDH13-02	244.0		246.00	2.0	0.37
DDH13-03	189.0		195.5	6.5	0.65
	including			1.5	2.48

The several intervals of gold mineralization in DDH13-02 between 34 metres and 127 metres down hole, are believed to be related to the easterly dipping Sheba Vein system and it's hanging wall mineralization as was sampled in 2011 by Kestrel at surface (see Kestrel Gold Inc. news release: December 16, 2011). The gold mineralization, although generally low grade, shows continuity with surface trench sampling and remains open to depth.

The two zones of gold mineralization encountered in DDH13-01 and DDH13-03 are believed correlate with the geophysical chargeability anomaly at depths of 217 - 224 metres and 189 - 195.5 metres respectively and increased sulphide content.

At least two phases of silicification are recognized, with the later quartz veining generally having increased gold content. Where gold mineralization occurs, quartz veins and silicified wall rock in some cases, exhibit very localized brecciation with sulphides, mainly pyrite, occurring as matrix in-fills, fracture filling as well as being disseminated. Occasional blebs of galena and sphalerite are present. The sulphide zones often have corresponding elevated arsenic and/or elevated lead and zinc values with sporadic silver values up to 45.6 g/t Ag, consistent with surface pathfinder geochemical signatures. Sericitic and limonitic alteration is proximal to the anomalous and mineralized quartz veins in places. Haloes of wall rock with increased magnetite occur several metres from the gold mineralization in DDH13-03.

The Klondike chloritic schist host lithology is fairly homogeneous across the three holes but the level of

structural complexity varies - suggesting that the frequency, distribution, orientation and nature of cross cutting structures needs to be incorporated into the geological model to help delineate possible zones of higher grade gold and silver mineralization.

No visible gold was encountered as has been historically reported at surface and no samples returned greater than 5 g/t Au in the three holes. Kestrel is planning to conduct further analyses to investigate if a "nugget effect" is present in some of the drill core. The limited scope of the 2013 fall drilling campaign has partially explained the large geophysical anomaly but large areas of the soil and rock surface geochemical anomaly remain untested. Kestrel is of the opinion that this initial and modest diamond drill program does not preclude the possibility that high grade zones of gold and silver mineralization are present elsewhere on the KSD Property.

Untested zones include:

Other geophysical anomalies - in particular on the western side of the KSD Property nearer to the "Dome" peak - that have different resistivity signatures to the drilled anomaly.

The high grade gold area sampled in the vicinity of the Mitchell vein some 750 metres NNW of DDH13-02 with a corresponding geochemical soil anomaly (Kestrel news releases: December 16 and 14, 2011).

The property wide extent of the large gold geochemical soil anomaly with samples of up to 4 g/t Au some 1.5km along strike south from DDH13-03.

Planned further drilling and trenching in 2014 is anticipated to coincide with a first phase diamond drilling program on the Corporation's Gold Run property 20 km along strike of the KSD Property, where Kestrel's 2011 soil sampling program has confirmed the presence of previously defined anomalous gold in soil in the area of the "Doron Zone" trenches (see Kestrel news release: November 18, 2011). All anticipated 2014 exploration work on the KSD Property and Gold Run property is contingent upon Kestrel obtaining further financing.

Kestrel has been advised by Rackla that sampling was conducted under the supervision of the on-site project geologist of Rackla. Samples were tracked by the project geologist from the project site to the sample preparation facility and were transported by Rackla personnel or commercial trucking companies.

Samples are generally 0.5 to 1.5 m in length. Rock pulp standards, blank gravel aggregate, and lab duplicates were inserted into the sample stream each at a rate of one per 30 samples, for a total of 9-per-cent check samples. All data received from the laboratory was verified for quality control using both the laboratory and the inline check samples.

All samples were sent to Acme Analytical Laboratories Ltd.'s preparation facility in Whitehorse, Yukon Territory, for crushing and pulping. Pulp splits were forwarded from Whitehorse by Acme to its laboratory in Vancouver, B.C., for analysis. Gold in rock samples was determined by a 30-gram fire assay fusion followed by ICP-ES analysis (method 3B01). An additional 32 elements were analyzed by a 0.5-gram sample split leached in hot aqua regia followed by ICP-ES analysis (method 1D).

The reader is referred to Kestrel's website at www.kestrelgold.com for background information on the KSD property.

In addition to the foregoing, Rackla has terminated the previous announced Option Agreement, dated August 30, 2013 and has relinquished all interest whatsoever back to Kestrel in the KSD Property.

Technical aspects of this news release have been reviewed and approved by W. A. Taylor, P. Geo, hereby designated as a qualified person under National Instrument 43-101.

About Kestrel Gold Inc.

Kestrel Gold Inc. is a gold exploration corporation headquartered in Canada. Kestrel Gold (TSX VENTURE:KGC) is listed on the TSX Venture Exchange Inc. Kestrel, in conjunction with Rackla is the first to diamond drill at the KSD property which is the high point of a prominent topographical feature from which some of the richest producing placer gold creeks of the great Klondike gold rush (to the present day), find their headwaters. Kestrel's principal properties include King Solomon's Dome, Gold Run Creek and Dominion Mountain, located in the Dawson Mining District, Yukon Territory, Canada.

Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws

relating to certain explorations activities, including the contemplated future exploration and potential mineralization of the King Solomon Dome group of properties. Readers are cautioned to not place undue reliance on forward-looking statements. Forward-looking statements are based on certain key assumptions made by the Corporation, including assumptions based on the Corporation's current exploration results, and assumptions related to obtaining sufficient financing and other resources to carry out any future exploration. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting exploration results and other geological data and the ability of the Corporation to obtain the funds and resources required to carry out further exploration. The forward-looking statements in this press release are made as of the date of this release and the Corporation undertakes no obligation to update publicly or revise any forward looking statements whether as a result of new information or otherwise, except as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation or its financial or operating results or (as applicable) their securities.

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Die URL für diesen Artikel lautet:

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