

# GoldON Receives Exploration Permit For Slate Falls Gold-Silver Project In Northwestern Ontario

07.05.2014 | [FSCwire](#)

Victoria, British Columbia CANADA, May 07, 2014 /FSC/ - [GoldON Resources Ltd.](#) (GLD - TSX Venture), ("GoldON" or the "Company") is pleased to announce that exploration permit (PR-14-10508) has been issued to GoldON by the Mineral Development and Lands Branch of the Ministry of Northern Development and Mines. The exploration permit is subject to the requirements of the Mining Act of Ontario and all applicable Provincial Standards for early exploration and is effective for a period of three years with options to renew. The permit includes line cutting, mechanized stripping and diamond drilling.

"GoldON would like to acknowledge the cooperation of the Slate Falls First Nation in this initial permitting process and we look forward to working with them as the project advances," said Michael Romanik, President of GoldON.

As previously reported February 11, 2014, the Slate Falls property is located approximately 30 kilometres southwest of the past-producing Golden Patricia mine in Northwestern Ontario. Historical exploration on the property has identified at least six gold (Au) and silver (Ag) zones that have produced chip, channel and drill core sample assays of up to 861.3 grams per tonne (g/t) Au and 1,088 g/t Ag that are commonly associated with polymetallic shear vein systems. These geological characteristics are very similar to those found at the Golden Patricia mine, where 619,796 ounces Au were taken from a single high-grade quartz vein that displayed a suite of associated metals. Significantly, on the Slate Falls property the sheared volcanic wall rock that hosts the high-grade veins has received little attention despite chip sampling that returned four g/t Au over three meters (m) and 3.1 g/t Au over 2.5 m. These shear zones represent important exploration targets even if the quartz veining is not present.

Historical exploration on the Sanderson zone indicates an east-west-trending shear vein with a strike length of 625 m hosted in mafic volcanic rocks, intruded by felsic porphyritic dikes. Historical sampling of 14 trenches oriented across the Sanderson zone returned a weighted average of 5.5 g/t Au and 164 g/t Ag over a width of 0.95 m for a strike length of 170 m. High-grade silver values of up to 947 g/t over 0.7 m were also returned. Seven short diamond drill holes totalling 298.1 m were completed over a 215 m strike length of the zone in 1966 and intersected sulphide and quartz veining in shear zones containing narrow widths of gold mineralization.

The Trail zone is located 1.2 km southwest of the Sanderson zone and represents a parallel shear zone. Historical chip samples returned an average of 15.1 g/t Au over a width of 0.74 m for a strike length of 70 m. Four drill holes totalling 151.8 m were completed on the Trail zone in 1966 and two more were drilled in 1984. The four holes drilled in 1966 all intersected mineralized shear zones but sampling was limited and concentrated on quartz veining so many of the shears were not sampled. Hole 66-11, drilled by Couchenour Explorations, intersected a 5.06 m shear zone in which only one sample was taken, returning an assay of 861.3 g/t Au and 213.9 g/t Ag over 0.2 m. Hole 3357-14, drilled by Sulpetro Minerals in 1984, intersected the structure 50 m west of the trenching. Recoveries were very poor, 67 per cent over all, with much of the loss occurring in the sheared zones adjacent to quartz veining. However, assays returned 11.0 g/t Au and 25.4 g/t Ag with the drill hole ending in the mineralized zone.

While extensive stripping, trenching and surface sampling by previous explorers has led to the discovery of widespread, sometimes spectacular mineralization on the Slate Falls property, limited historical diamond drilling (26 shallow holes) has so far failed to establish continuity of the gold and silver bearing structures and values.

About GoldON Resources Ltd.

[GoldON Resources Ltd.](#) is an exploration company geographically focused on two of the prolific gold mining belts of Ontario, Canada. Its properties include the Slate Falls and Pickle Lake gold properties in northwestern Ontario and the Swayze Gold Property adjoining IAMGOLD's multi-million ounce Cote Gold Project in the Swayze Greenstone Belt. For more information, visit [www.goldonresources.com](http://www.goldonresources.com)

ON BEHALF OF THE BOARD

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