

Goldstrike Plans Summer Exploration at Plateau and Lucky Strike

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 23, 2014) - [GoldStrike Resources Ltd. \(TSX VENTURE:GSR\)\(PINKSHEETS:APRAF\)\(FRANKFURT:KCG1\)](#) is planning to further advance its flagship Yukon gold properties during the 2014 exploration season with a high resolution three dimensional induced polarization (IP) survey of the VG zone at Plateau South, and a program of mechanized trenching, ground magnetics, mapping, and prospecting at Lucky Strike. These programs are specifically designed to delineate additional drill targets on both properties.

Plateau South

Initial drilling on the VG zone in 2013 intersected a blind, gold-mineralized shoot 3.25 metres below surface, with visible gold in three of eight drill holes, and a best intersection grading 7.60 grams per tonne gold over 9.03 metres, including 14.58 grams per tonne over 4.0 metres, and the zone remains open (News Release September 9, 2013). Host rocks are strongly silicified rhyolite of Proterozoic age that form part of a district-scale gold-bearing deformation system associated with a major structure along the Hess River.

Previously reported surface grab and channel samples assaying up to 15.45 ounces per ton (529.86 grams per ton - News Release October 30, 2012) have been taken along the 25 kilometre Yellow Giant Trend that includes the VG, Goldbank and Goldstack zones. At the Goldstack zone, a 2013 drill hole targeting gold-mineralized outcrop intersected visible gold, and averaged 2.28 grams per tonne gold over 53.0 metres, including 10.91 grams per tonne gold over 10.0 metres, including 16.19 grams per tonne gold over 6.0 metres (News Releases August 14 and September 9, 2013). Along the 11 kilometre Goldbank zone, surface grab samples from outcrop have assayed up to 9 ounces per ton (308.49 grams per tonne - News Release September 9, 2013). Each of these zones warrants a significant drill program in order to trace the full extent of the gold mineralization that remains open to depth and along strike.

Gold mineralization in the area of the VG zone is associated with arsenopyrite, pyrite, and hematite that are disseminated in strongly silicified and altered rhyolite. Petrochemical studies have shown that the silica-flooded rhyolite contains up to 95% silica and is therefore highly resistive. IP is believed to be an ideal method for identifying higher concentrations of these pathfinder minerals in such host rocks. A multi-scale DC resistivity/IP survey is planned for the felsensmeer-covered Gold Dome, using a high powered IP system that can investigate targets up to 200 metres deep. Local grids have been designed to characterize the near-surface in detail over the high gold mineralization discovered in the VG, Ben, and VG Southwest areas. Superimposed on the detailed grids, a larger scale survey with a different orientation has been designed to expand the search area, detect mineralization at greater depths, and produce a fully three-dimensional data set that can be inverted and combined with rock physics data from drill core to produce an integrated, three-dimensional model. The 3D model is intended to outline the full extent of the known gold mineralized shoot, and confirm the presence of additional mineralized shoots in preparation for drilling.

Lucky Strike

On the Lucky Strike gold prospect in the White Gold District, a program of mechanical trenching, ground magnetics, and prospecting, mapping and geochemical sampling is planned to further advance the property and define additional drill targets. Because the Lucky Strike property is largely covered by overburden and volcanic ash, trenching, deep sampling, or drilling are required to obtain samples of bedrock. However, exploration to date shows it resembles other gold properties in the district, including the Coffee deposit (37 kilometres southwest) and the Golden Saddle (15 kilometres west). Gold mineralization found on the Lucky Strike property shows strong structural control, correlates with arsenic, silver, antimony, barium, molybdenum, and occurs in altered quartz-mica schist and gneiss. Grab samples from bedrock pits and trenches have assayed up to 41.69 grams per tonne gold (News Release October 1, 2012).

Financing

The Company is pleased to announce that it has qualified for a Yukon Government (YMEP) grant to help offset the cost of the planned 2014 exploration. The Company plans to supplement that grant with a non-brokered private placement of up to 4,000,000 flow-through units (each a "FT Unit") at the price of \$0.05 per FT Unit to raise gross proceeds of up to \$200,000. Each FT Unit will be comprised of one "flow-through" common share (a "FT Share") and share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share (which is not a FT Share) at the price of \$0.10 for a period of two years after closing.

No finder's fee or commission will be paid in connection with the proposed financing. All FT Shares and any shares issued on the exercise of the Warrants will be subject to a four-month hold period from the closing date. Proceeds from the offering will be used only for exploration of the Company's Yukon mineral properties. The proposed private placement is subject to acceptance of required filings by the TSX Venture Exchange.

"These two programs are a cost-effective way to significantly advance both the Plateau and Lucky Strike projects," said Goldstrike CEO and President Terry King. "Both areas have blind, high grade gold mineralization near surface in favourable host rocks, and both are associated with well-defined structures. Our flagship Plateau claims are in good standing until 2021, so it is not necessary that we conduct out a program this year. However, we have had requests for detailed information about both Plateau and Lucky Strike from several senior mining companies leading into this exploration season, and with the recent renewal of interest in the Yukon we feel that this additional work will significantly enhance the Company's prospects in the near term. We look forward to outlining additional targets and setting the stage for a significant drill program on each property."

Sample analysis and assaying for all of Goldstrike's projects are being conducted by Acme Analytical Laboratories Ltd in Vancouver, BC, which is ISO 9001 accredited. Soil samples are dried at 60C, and 100 grams is sieved to -80 mesh. A 15 gram sample split is then leached in aqua regia at 95 degrees C, and analyzed by a 36-element ICP package that includes semi-quantitative gold. Rock samples are crushed to 80% -10 mesh, and a 250 gram sample split is pulverized to 85% -200 mesh. 30 gram charges are then assayed for gold using fire assay fusion and ICP-ES finish with a lower detection limit of 2 ppb, and an upper detection limit of 10 ppm Au. In addition, 0.5 mg charges are digested by modified 1:1:1 aqua regia (HCl-HNO₃-H₂O) and analyzed by 36-element ICP-MS that also includes semi-quantitative gold with a lower detection limit of 0.5 ppb Au and an upper detection limit of 100 ppm Au. All samples containing visible gold or returning assays of more than 10 ppm gold are subjected to metallic fire assays, for which the plus fraction is finished gravimetrically and the minus fraction is finished with AA. Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process.

Note: Grab samples are selective by nature, and are unlikely to represent average grades on the property.

Trevor J. Bremner, P. Geo., Chief Consulting Geologist and Goldstrike Board Member, is a qualified person, as defined by National Instrument 43-101, for Goldstrike's Yukon exploration projects and supervised the preparation of, and has reviewed and approved, the technical information in this release.

ON BEHALF OF THE BOARD

Terrence E. King, President and Chief Executive Officer

For new sections and maps showing the discovery holes on the Summit property, please visit Goldstrike's website at GoldstrikeResources.com. For further information follow the Company's tweets at [Twitter.com/GoldstrikeRes](https://twitter.com/GoldstrikeRes) or contact Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Company, by telephone at (604) 805-0375 or by email at jstuart@kingjamescapital.com.

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This news 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, etc. The Company will require additional funding to carry out additional drilling and there can be no certainty that such funding will be available on acceptable terms or at all. Forward-looking statements address future events and conditions, and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements.

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