

Eagle Hill Announces Positive Drill Results and Initiation of a Preliminary Economic Assessment Study at the Windfall Lake Gold Project

24.06.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jun 24, 2014) - [Eagle Hill Exploration Corp.](#) (TSX VENTURE:EAG) (OTCQX:EHECF) ("Eagle Hill" or the "Company") is pleased to announce that the Company is initiating a Preliminary Economic Assessment Study ("PEA") for the Windfall Lake Gold Project ("Windfall Lake"). The Company is also pleased to announce the results of its 2014 Winter Drill Program, and its drilling plans for the remainder of 2014.

Preliminary Economic Assessment

Eagle Hill's Board of Directors is very encouraged with the drill results obtained to date at Windfall Lake, including a 38% increase to the indicated mineral resource as outlined in the March 2014 updated resource estimate prepared by SRK Consulting (Canada) Inc. (Table 1). Eagle Hill's Board of Directors has determined that completing the environmental, engineering and economic studies associated with a PEA will provide further clarity on the potential of advancing this promising, high-grade deposit to production.

The Board has appointed Eagle Hill's new director, Paul-Henri Girard, as the lead director to manage the PEA process. Mr. Girard is a Mining Engineer with extensive hands-on experience planning and operating Canadian mines. Mr. Girard started his career with Falconbridge Copper as a mining engineer in 1980, and moved to Agnico Eagle Mines in 1987 as Chief Engineer of LaRonde Mine in Quebec. Mr. Girard held increasingly senior positions with Agnico Eagle over a 25-year period, eventually retiring from the position of Vice President Canadian Operations in 2012. Mr. Girard's engineering and mining experience will be invaluable as Eagle Hill undertakes a PEA on the Windfall Lake Gold Project.

"Initiating a Preliminary Economic Assessment Study clearly indicates the Board's intention to advance the Windfall Lake Gold Project," said John Proust, Chairman and Chief Executive Officer of Eagle Hill. "We welcome Paul-Henri Girard to the Board of Directors and look forward to his input as we advance this high-grade gold deposit one step closer to production."

Results of 2014 Winter Drill Program

"The 2014 Winter Program drill results confirmed continuity of the gold mineralization of Zone 27. This zone hosts the majority of the indicated mineral resource, and the fact that it can be traced further laterally is encouraging," said Dr. Mike Andrews, Director and President of Eagle Hill.

The Winter 2014 diamond drill program had the objective of testing for gold mineralization below shallow lakes. The Company drilled extensions of Zone 27 at shallow depths, and also tested the western extension of the IP anomaly associated with the Main Zone, some 800 metres to the southwest of the current mineral resource.

A total of 3,333 metres in 16 drill holes was completed (Table 2, Figure 1). Several drill intercepts demonstrated the presence of pyritic stockwork similar to other lenses of the Main Zone. The results indicate that the upper portion of Zone 27 continues for up to 100 metres to the ENE and WSW from the modelled lenses. Highlight intersections include:

East Lake (expanding shallower portion of Zone 27 up to 100 m to the ENE)

EAG-14-538 18.5 g/t gold over 3.38 m from 196.5 m
incl. 7.04 g/t gold over 6.2 m from 208.8 m

EAG-14-542 20.45 g/t gold over 2.6 m from 226.4 m

EAG-14-543 41.8 g/t gold over 1.0 m from 193.7 m

EAG-14-544 20.1 g/t gold over 0.5 m from 231.0 m

Central Lake (expanding shallower portion of Zone 27 up to 100 m to the WSW)

EAG-14-533 8.36 g/t gold over 1.2 m from 106.8 m

EAG-14-534 10.6 g/t gold over 0.9 m from 81.8 m

West Lake (800 metres SW of Main Zone)

EAG-14-547 53.6 g/t gold over 0.3 m from 120.2 m

EAG-14-548 4.78 g/t gold over 4.1 m from 62.7 m

and 12.55 g/t gold over 1.0 m from 219.0 m

Drill Program for Remainder of 2014

Eagle Hill's Board of Directors has approved a 2,800-metre drill program targeting the extension of Zone 27 to the northeast below Red Dog. Eagle Hill plans to deepen six existing drill holes in a target zone that is currently untested. The Board has also approved an additional hole-to-hole IP survey to further define drill targets at depth.

Geological studies indicate that the gold mineralization hosted by Zone 27 and the Caribou Zone may have been displaced as much as 600 metres below the Red Dog dike, which coincides with the IP anomaly identified below Red Dog. The Fall 2013 drilling program confirmed continuity of gold mineralization below the Red Dog intrusion and delineated an inferred mineral resource of 455,000 tonnes at a grade of 8.21 g/t gold for 120,000 contained ounces of gold. This highlights the potential to significantly increase the mineral resource below the Red Dog intrusion.

On Behalf of the Board of Directors

John Proust
Chairman and Interim CEO

About Eagle Hill Exploration Corporation

[Eagle Hill Exploration Corp.](#) is a Canadian mineral exploration company focused on the exploration and development of the high-grade Windfall Lake gold deposit, located between Val-d'Or and Chibougamau in Quebec, Canada. The current mineral resource comprises 2,375,000 tonnes at 9.75 g/t gold (744,000 ounces) in the indicated category and 3,084,000 tonnes at 7.37 g/t gold (731,000 ounces) in the inferred category (Technical Report for the Windfall Lake Gold Project, Quebec prepared by SRK Consulting (Canada) Inc., dated March 3, 2014). These grades make Windfall Lake one of the highest grade resource-stage gold projects in the world. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit remains open at depth and along strike, with additional drilling and technical work planned for 2014. More information is available at www.eaglehillexploration.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person

The technical information in this document has been reviewed by Eagle Hill's Vice President Exploration, Jean-Philippe Desrochers, PhD, PGeo, who has sufficient experience relevant to the style of mineralization under consideration and qualifies as a Qualified Person as defined by National Instrument 43-101. The drill program and sampling protocol is managed by Eagle Hill under the supervision of Jean-Philippe Desrochers. The diamond drill holes are drilled at NQ sizes and core recovery to date has averaged better than 95.0%. Half core is cut by rock saw and is generally sampled using nominal 1-metre intervals; however, sample intervals vary according to geological contacts and have ranged between 0.3 to 1.5 metres in length. Two quality control samples (one blank and one certified reference material) are inserted into each batch of 20 samples. All assays were performed by ALS Chemex Laboratory Group, in Val d'Or, Quebec. The half core samples are securely transported from the project site to the ALS Chemex laboratory by Eagle Hill personnel. Gold analyses reported in this release were performed by standard fire assay using a 30-gram charge with atomic absorption finish and a gravimetric finish for assays greater than 10 grams per tonne and

by metallic sieve method for samples containing significant amounts of pyrite or visible gold. In addition, an Aqua regia digestion with ICP-AES finish is used to analyse a full suite of elements including silver and base metals.

Cautionary Note Regarding Forward-looking Statements

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "plans", "objective", "expand", "potential" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This document contains forward-looking statements and assumptions pertaining to the following: uncertainty involving resource estimates and the ability to extract those resources economically, or at all; uncertainty involving drilling programs and the Company's ability to expand and upgrade existing resource estimates; the regulatory process and actions; the need to work with local communities and authorities to advance the properties; the need to work with Dundee and Southern Arc to advance the property; technical issues; new legislation; competitive factors and conditions; uncertainties resulting from potential delays or changes in plans; the occurrence of unexpected events; and the Company's ability to execute and implement future plans. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors, including uncertainty related to drill results and the inclusion of drill results in future resource estimates for the property. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

Table 1 - Mineral Resource Statement, Windfall Lake Gold Project, Quebec SRK Consulting (Canada) Inc., February 28, 2014

Resource Classification	Tonnes	Grade (g/t)	Contained Gold (ounces)
Indicated	2,375,000	9.75	744,000
Inferred	3,084,000	7.37	731,000

1. Prepared by SRK Consulting (Canada), Inc. with an effective date of February 28, 2014.
2. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
3. All figures have been rounded to reflect the relative accuracy of the estimates.
4. Reported at a cut-off grade of 3.0 g/t gold, assuming an underground extraction scenario, a gold price of US\$1,200 per ounce and metallurgical recovery of 91.7%.
5. The National Instrument 43-101 technical report for this resource statement was filed by Eagle Hill on SEDAR at www.SEDAR.com on April 17, 2014.

Table 2 - Windfall Lake Gold Deposit Winter 2014 Drill Program -Summary Results

DDH	East-ing	North-ing	Eleva-tion	From	To	Length	Au g/t	Comments	
EAG-14-531	451798	5434630	398		No significant results				
EAG-14-532	451808	5434610	398		No significant results				
EAG-14-533	451818	5434590	398	106.8	108.0	1.2	8.36	Extends Zone 27 to West by 100 m	
EAG-14-534	451861	5434620	398	81.8	82.7	0.9	10.6	Extends Zone 27 to West by 30 m	
EAG-14-535	451863	5434616	398		Abandoned in overburden				
EAG-14-536	451863	5434616	398		No significant results				Central Lake

EAG-14-537	452372	5434780	398.7		Abandoned in overburden				
EAG-14-538	452372	5434780	398.7	196.5	215.0	18.5	3.38	Expands Zone 27 slightly to the East	
<i>incl.</i>				206.2	215.0	8.8	5.79	Expands Zone 27 slightly to the East	
				208.8	215.0	6.2	7.04	Expands Zone 27 slightly to the East	
EAG-14-539	452394	5434840	398.7	25.0	26.0	1	3.57		
EAG-14-540	452413	5434810	398.7	48.2	49.3	1.1	4.51		
				89.1	90.0	0.9	5.55		
				289.8	290.8	1	3.1		
EAG-14-541	452472	5434910	398.7	171.2	174.0	2.8	3.58		
EAG-14-542	452492	5434870	398.7	129.7	130.1	0.4	18.85		
				226.4	229.0	2.6	20.45	Extends Zone 27 to the East by 100 m	
				245.1	246.7	1.6	8.59		
EAG-15-543	452457	5434830	398.7	68.0	68.6	0.6	3.24		
				123.8	124.6	0.8	3.52		
				193.7	194.7	1	41.8		East Lake
EAG-15-544	452479	5434790	398.7	231.0	231.5	0.5	20.1	Extends Zone 27 to the East by 70 m	
				242.6	243.9	1.3	3.15		
				264.0	265.0	1	5.52		
EAG-15-545	452385	5434750	398.7		Abandoned in overburden				
EAG-15-546	452385	5434750	398.7		Abandoned in overburden				
EAG-15-547	451017	5434330	398.5	120.2	120.5	0.3	53.6	Northern contact of IP anomaly	
EAG-15-548	451046	5434277	398.5	48.5	49.3	0.8	4.43	South contact of IP anomaly	
				62.7	66.8	4.1	4.78	On western Ip anomaly	
<i>incl.</i>				65.7	66.8	1.1	10.85		
				219.0	220.0	1	12.55		
EAG-15-549	451095	5434401	398.5		No significant results				
EAG-15-550	451125	5434347	398.5		Abandoned in overburden				
EAG-15-551	451125	5434347	398.5	128.0	128.4	0.4	9.57	Vertically below Intercept of hole 547	West Lake

To view Figure 1 - Windfall Lake Gold Deposit Winter 2014 Drill Program, please visit the following link:
<http://media3.marketwire.com/docs/953773.pdf>

Contact

[Eagle Hill Exploration Corp.](#)

Rhylin Bailie, Vice President, Communications & Investor Relations
 Telephone: 604-697-5791
 Email: info@eaglehillexploration.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/176448--Eagle-Hill-Announces-Positive-Drill-Results-and-Initiation-of-a-Preliminary-Economic-Assessment-Study-at-the-Windfall-Lake-Gold-Deposit>

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!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
 Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).