

Gold Mountain Mining Bulk Sample Gold Grade Above Plan at 19gpt

24.07.2014 | [CNW](#)

VANCOUVER, July 24, 2014 - Gold Mountain Mining Corp. (the "Company" or "Gold Mountain") (TSX-V: GUM) resumed the open pit bulk sample test on its 100% owned Elk Gold property, located near Merritt, British Columbia

The bulk sample mining began on June 19th with the aid of two hydraulic excavators and three 30 tonne articulated haul trucks and will continue until the bulk sample program is completed. In excess of 3,000 tonnes of mineralized material has already been mined and is being trucked on a 24 hour basis to the contract processing facility. The average grade of the 3,000 tonnes of mined material is approximately 19.1 grams of gold per tonne, representing 1840 ounces of gold with an attributed gross value of approximately US\$ 2.4 million at US\$1300/oz.

The mineralized material mined to date in 2014 was removed in 46 lots and includes 14 lots of material grading in excess of 31 grams per tonne gold and 4 lots grading between 63 and 130 grams per tonne gold. To obtain correlation, a direct comparison was made between the mined material and the 13 exploration drill holes that were drilled within the mined area. For each of the 13 exploration drill holes, the lots of material mined and sampled immediately adjacent to the drill holes returned gold assay results that consistently exceeded the exploration drill hole assay results. The average gold grade for the bulk sample material immediately adjacent to the exploration drill holes exceeded the average gold grade for the 13 drill holes by 4.28 times.

One objective of the bulk sample program was to confirm gold grade estimates based on the exploration drill holes used in the resource modelling. The higher gold grades in the mined bulk sample are believed to be due to the significant amount of pyritic gouge material recovered in many areas of the bulk sample pit that may have been lost during diamond drilling. Pyritic gouge material can be washed away with drilling mud and the gold associated with the pyrite lost in the core sampling process. This together with the relatively small drill core sample size in a "nuggetty" deposit helps explain the large positive variance noted above. This hypothesis will be further tested with continued mining and additional sampling and testing of the mineralized bulk sample material.

Trucking of the bulk sample material to the processing mill has begun at a rate of approximately 110 tonnes per day. The material will be processed at the mill in separate lots of between 1000 and 3000 tons. The first lot of material is expected to be processed in late August.

The Company's Senior Geologist, Robert Wilson, P.Geo., acts as the Company's Qualified Person for technical disclosure per National Instrument 43-101, and has reviewed and approved the technical content of this press release.

About Gold Mountain Mining

Gold Mountain is a public resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company owns 100% of the 16,700 hectare Elk Gold property, which the Company intends to develop into a precious metal producer within the next two years, and is also seeking additional near-term production assets to further build shareholder value. Additional information is available on Sedar.com or on the Company's website at www.aumtn.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that *term is defined in the policies of the TSX Venture Exchange*) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

ON BEHALF OF THE BOARD

"Chris McLeod" (signed)
Chris McLeod, President & CEO

Forward-Looking Statements: This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the closing of further tranches of the Offering, the use of proceeds from the Offering and the Company's plans with respect to the exploration and development of its projects. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Contact

[Gold Mountain Mining Corp.](#)
Chris McLeod, President & CEO or
Rod Shier, Chief Financial Officer
at 604 558-4653
Website: aumtn.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/178489--Gold-Mountain-Mining-Bulk-Sample-Gold-Grade-Above-Plan-at-19gpt.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!](#)

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 [Datenschutzrichtlinien](#).