

Golden Reign Increases Mineral Resources at San Albino Gold Deposit - Indicated Resources Increased By 67%, Inferred Resources Rise 8.5%

24.07.2014 | [The Newswire](#)

Vancouver, BC / TNW-ACCESSWIRE / July 24, 2014 / [Golden Reign Resources Ltd.](#) (TSX-V: GRR) (the "Company" or "Golden Reign") is pleased to provide an updated mineral resource estimate for the San Albino Gold Deposit on its 100% owned San Albino-Murra Property located in Nueva Segovia, Nicaragua. The resource estimate was prepared by P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario, and updates the previous resource estimate prepared by P&E in November 2012.

Resource Estimate Highlights:

- a 67% increase in Indicated resources, from an initial 95,000 gold equivalent ("AuEq") ounces to 158,800 AuEq ounces at 5.97 g/t contained in 827,000 tonnes
- a 8.5% increase in Inferred resources, from 805,000 AuEq ounces to 873,300 AuEq ounces at 7.97 g/t contained in 3,410,000 tonnes
- new El Jobo mineralized zone identified and included in open-pit table resources
- the San Albino Gold Deposit is near-surface, within 300 metres vertical depth, and remains open along strike in both directions and at depth

Total Resources

Zone	Classification	Tonnes	Au (g/t)	Au ounces	Ag (g/t)	Ag ounces	AuEq
Oxide	Indicated	764,000	5.64	138,600	9.8	241,000	5.75
	Inferred	857,000	4.72	130,100	7.5	208,000	4.81
Fresh	Indicated	63,000	8.50	17,200	11.7	24,000	8.67
	Inferred	2,553,000	8.83	724,900	12.9	1,061,000	9.02
Total	Indicated	827,000	5.86	155,800	10.0	265,000	5.97
	Inferred	3,410,000	7.80	855,000	11.6	1,269,000	7.97

Mineral Resource Estimate Notes and Parameters:

1. 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 estimated will be converted into Mineral Reserves;
2. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although the Company is not aware of any such issues;
3. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
4. Gold Equivalent was calculated on the basis of 1 gram gold = 64 grams silver.

The 2014 mineral resource estimate update categorizes resources as either In-Pit (open-pittable) and Out-of-Pit (underground).

In-Pit Resources

Zone	Classification	Cut-off	Tonnes	Au	Au	Ag	Ag
Au Eq	AuEq	grade		(g/t)	Ounces	(g/t)	Ounces
(g/t)	Ounces	(g/t)					
Oxide	Indicated	0.23	750,000	5.70	137,500	9.9	
239,000	5.81	140,200					
	Inferred	0.23	750,000	5.01	120,900	7.7	
185,000	5.10	123,000					
Fresh	Indicated	0.50	44,000	10.51	15,000	14.6	21,000
10.73	15,300						
	Inferred	0.50	286,000	8.07	74,300	8.6	79,000
8.20	75,500						
Total	Indicated		794,000	5.97	152,500	10.2	
260,000	6.09	155,500					
	Inferred		1,036,000	5.86	195,200	7.9	
264,000	5.96	198,500					

The Company's 2013 exploration program at the San Albino Gold Deposit was designed to de-risk the project by upgrading the quality of the In-Pit resource through additional infill and step-out drilling, and trenching. In all, a further 6,160.5 metres were cored in 73 drill holes, including 236.9 metres across 12 drill holes utilized for metallurgical test work. Trenching comprised 24 trenches, 28 exploration pits and 4 road cuts across 3,945.0 metres.

The program was highly successful, increasing Indicated resources by 113% from 70,000 AuEq ounces to 155,500 AuEq ounces grading 6.09 g/t.

Drilling and trenching were focused on the extensions of near-surface, shallow-dipping, high grade open-pittable mineralized zones situated within 100 metres vertical depth. This resulted in the discovery of a new zone, El Jobo, which lies at surface, structurally above the San Albino zone. There is virtually no waste stripping anticipated for mining of the El Jobo zone.

Four mineralized zones - El Jobo, San Albino, Naranjo and Arras - comprise the open-pittable resources

which are characterized as either oxide or fresh rock. The In-Pit oxide zone has a 0.23 g/t AuEq cut-off grade. The mining costs for this zone are anticipated to be significantly lower, as drilling and blasting will not be required and the strip ratio is expected to be low. Notably, the lower cut-off grade for the oxide zone did not significantly increase the total gold content due to the well constrained block model (see Resource Estimate Sensitivities tables on website). The fresh rock zone has an AuEq cut-off grade of 0.5 g/t.

The open pit resource model was designed using a Whittle pit optimization model to ensure application of a reasonable stripping ratio and economic assumptions. Parameters utilized in the mineral resource estimate calculation update and pit optimizations include:

Au recovery- oxide zone	91%
Au recovery- fresh rock zone	95%
Ag recovery- oxide zone	59%
Ag recovery- fresh rock zone	85%
Density- oxide zone	2.51 t/m ³
Density- fresh rock zone	2.74 t/m ³
Pit slopes	45 degrees
Pit depth, maximum	100 metres

Out-of-Pit Resources

Zone	Classification	Cut-off	Tonnes	Au	Au	Ag	Ag
Au Eq	AuEq	grade		(g/t)	Ounces		
(g/t)	Ounces	(g/t)	Ounces				
		(g/t)					
Oxide	Indicated	1.5	14,000	2.43	1,100	5.1	2,000
2.49	1,100						
	Inferred	1.5	107,000	2.69	9,300	6.5	22,000
2.77	9,500						
Fresh	Indicated	1.5	19,000	3.72	2,200	5.0	3,000
3.79	2,300						
	Inferred	1.5	2,267,000	8.93	650,600	13.5	982,000
9.13	665,200						
Total	Indicated		33,000	3.17	3,300	5.0	5,000
3.24	3,400						
	Inferred		2,374,000	8.65	659,900	13.2	
1,004,000	8.84	674,700					

The San Albino resource model now consists of four shallow dipping, high grade, narrow vein systems over a strike length of 670 metres, down dip extension of 905 metres, with a minimum true width of one metre and average true width of 2.6 metres. Gold grade capping varied from no capping to 85 g/t depending on the vein

system. All silver assays were capped at 90 g/t. Inverse distance cubed grade interpolation was on 2m x 2m x 6m blocks utilizing Gemcom modeling software. 223 drill holes and 92 trenches at the San Albino Gold Deposit were utilized in the resource estimate calculation.

The updated mineral resource estimate for the San Albino Gold Deposit was prepared by P&E in accordance with the Canadian Securities Administrators ("CSA") National Instrument 43-101 ("NI 43-101") and resources have been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

The mineral resource estimates in this news release were prepared by Eugene Puritch, P.Eng. and Yungang Wu, MSc, P.Geo. of P&E, each an independent qualified person, as defined by NI 43-101. Mr. Puritch has reviewed and approved the contents of this news release.

Located at the southern end of a 20 kilometre long mineralized trend outlined and defined by Golden Reign as the Corona de Oro Gold Belt, the San Albino Gold Deposit is the first of the five areas slated for development by the Company. The Company recently completed a US\$15 million gold streaming arrangement with [Marlin Gold Mining Ltd.](#) (TSX-V: MLN), which will fund the construction and development of the San Albino Gold Deposit (see news release dated July 11, 2014).

Quality Assurance

The Company's rigorous QA/QC program utilizes best industry practices, involving insertion of appropriate standards, blanks and field duplicates. All drill holes were sampled on at most a 1.0 metre interval within the mineralized zones, with drill core split on site and one half then being transported to the Inspectorate America Corporation ("Inspectorate"), a certified USA based laboratory (www.inspectorate.com) UKAS, NAMAS, STERLAB, ISO 17025), preparation facility in Managua. The samples were then transferred to Inspectorate's analytical laboratory in Richmond, British Columbia, Canada. Duplicate samples were also sent to Acme Analytical Laboratories Ltd. in Vancouver, British Columbia, Canada, for comparative analysis. Gold and silver analyses were carried out by fire assay. In addition, for samples assaying greater than 1 g/t gold, check assays were also carried out by the metallic screen method to verify high-grade sample assays obtained by fire assay and to minimize gold nugget effect.

Golden Reign's Qualified Person

John M. Kowalchuk, P.Geo., a geologist and Company qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release on behalf of the Company.

On behalf of the Board,

"Kim Evans"

Kim Evans, CGA, President & CEO

About Golden Reign:

[Golden Reign Resources Ltd.](#) is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other highly prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km²) of highly prospective ground. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and spans the entirety of the Company's land package.

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com.

Forward-Looking Statements: Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements are subject to a

variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, potential mineral recovery processes and rates, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.

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