

# Medgold Identifies High-Grade Mineralization at the Ponte da Barca Gold Project, Portugal

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 24, 2014) - [Medgold Resources Corp.](#) (TSX VENTURE:MED), the European-focused gold exploration company, is pleased to announce new high-grade gold results for its Ponte da Barca gold project in northern Portugal. Recent work has identified a mineralized structure outcropping over a strike length of 400 m with rock-chip sample results ranging from trace up to 35.3g/t, 25.0g/t and 20.7 g/t Au.

The high-grade results are from the main Coto de Cruz prospect, which is located in the east of the Ponte da Barca licence, and are from an east-west trending quartz vein and its alteration halo. A total of 163 samples have been collected at the project, comprising 113 soil samples and 50 rock samples. The rock samples range from detection to 35.3 g/t Au with 26 rock samples grading greater than 1 g/t Au (52%) and 6 grading greater than 10 g/t Au (12%).

Dan James, the President of Medgold, said, "The recent work at Ponte da Barca, which is a new and exciting project within the Medgold portfolio, has identified some high-grade rock results which broadly delineate a zone of intense alteration and mineralization continuous for over 400 m in strike. We're planning a significant follow-up work program of channel-chip and trench sampling to better define this zone of very high-grade mineralization. We see these results as proof that our geological modelling for the region is working, and that our increased geological understanding of the region is helping to identify new high-grade targets. The controls on mineralization at Ponte da Barca are very similar to those identified at the Lagares and Boticas projects, and we now hope to move the Coto de Cruz prospect to drill-ready status by year-end."

## *Ponte da Barca Gold Project*

The Ponte da Barca gold project is located in northern Portugal, 75 km northeast of Porto, and close to the Spanish border. The licence was acquired from [Klondike Gold Corp.](#) in January 2014 (*see press release dated January 30, 2014*). Early explorers, from the 1940s, identified gold mineralization and completed a number of short exploration adits in the area. Since this time no further work was undertaken until Klondike acquired the licence in 2013.

The project geology is dominated by Hercynian-age granites which have been deformed to create a strong northeast-southwest structural control on gold mineralization. Gold mineralization is hosted in the following: large white quartz veins, closely associated with arsenopyrite and up to 3 metres in thickness; narrow quartz veins of 1-15cm in thickness; and as disseminations within highly altered granites.

The principal prospect of Coto de Cruz is centered on a large east-west trending quartz vein. This vein is mineralized with 'blebby' arsenopyrite and rock sampling has yielded results of up to 20.7 g/t Au. A second set of veins, which are much narrower, have a northeast orientation and occur within a broad alteration halo surrounding the main east-west vein. Sampling from this halo, of both vein material and altered granite, has yielded results of 35.3, 25.0, 18.4, 18.0 and 10.0 g/t Au. A program of channel-chip sampling, extending out into trench sampling, will be completed along this mineralized corridor in the coming months.

In addition to the rock-chip sampling, a grid-soil sampling program was completed over the Coto de Cruz prospect, at a spacing of 50 by 25 metres for a total of 61 samples. The geochemical results demonstrated a clear spatial association with the alteration corridor for both gold and arsenic. The anomaly is open to the east and west highlighting the potential for non-exposed mineralization extensions. A remote sensing study has also been completed across the licence area, and has identified a major northeast-trending deformation zone, within which is a series of intensely deformed 'shear pockets'. Coto de Cruz is located within one of these ellipsoidal shear pockets and a further four more have been identified within the licence area. Ground-truthing these zones will be undertaken in the coming weeks.

## Qualified Person

Mr. David Clark, P.Geo., Consulting Geologist to the Company, is a Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Clark has reviewed and approved disclosure of the technical information contained in this news release.

## QA/QC

Samples were prepared and analysed for gold by fire assay with atomic absorption finish by ACME Laboratories in Poland at the Krakow laboratory. Multi-elements were analyzed by inductively coupled plasma mass spectrometer (ICP-MS) and inductively coupled plasma emission spectrometer (ICP-AES) on a sample split sent to the ACME Laboratories facility in Vancouver, Canada. Blank, certified standard reference materials, and field and laboratory duplicates were routinely inserted for quality assurance and quality control.

## About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects in Portugal and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

*Additional information on Medgold can be found on the Company's website at [www.medgoldresources.com](http://www.medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).*

## ON BEHALF OF THE BOARD

Daniel P. James, President & Director

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

## Forward-looking statements

*This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation, including statements with respect to the Company's expectations regarding the exploration of its Ponte da Barca property. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from the Company's expectations include, actual exploration and development results, changes in project parameters as plans continue to be refined, timing of planned exploration programs, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the documents filed by the Company from time to time on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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