

Orefinders Mirado Project Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 12, 2015) - **Orefinders Resources Inc.** ("Orefinders" or the "Company") (**TSX VENTURE:ORX**) is pleased to provide an update with regard to the Company's exploration activities and plans for calendar year 2015. Recent staking in January, 2015 resulted in Orefinders becoming the largest landholder in a highly prospective greenstone belt located 35 kilometers southeast of Kirkland Lake Ontario at the Mirado project. The Mirado property now covers 2,417 hectares of Archean aged greenstone terrain underlain by the under-explored calc-alkaline Skead Formation, most of which is owned 100% through staking. The Mirado project includes two past producing gold mines, including the Mirado and Gold Hill deposits.

Mirado Gold Deposit Update

The Mirado gold deposit has a current NI 43-101 compliant inferred mineral resource containing 442,000 ounces at an average grade of 1.29 g/t Au. This preliminary resource was achieved within the first six months of activities for the Company with a 12,000 meter, 40 hole diamond drilling program, at an all-in discovery cost of CDN \$ 6.00 per ounce. Highlights of the 2013 drilling campaign can be seen in the updated power point at www.orefinders.ca. The current resource remains open in all directions, as was demonstrated by positive trenching results reported 200 meters west of the current resource in calendar year 2014.

Throughout 2013 and 2014, Orefinders staked additional land targeting the main structure controlling gold mineralization at the Mirado gold deposit. The district-scale Mirado fault is considered to be southeast trending splay fault originating from the Cadillac-Larder Lake break. The Mirado deposit is characterized by bulk tonnage open pit mineralization, as well as narrow high grade gold zones targeted by historical underground mining activities. Underground development commenced in the 1940's on the 125', 250', 375' and 500' levels, while bulk tonnage mineralization was extracted from an open pit in the 1980's.

Yeomans comments that "Systematic staking over the past two years has resulted in Orefinders holding the largest land package in the Skead volcanic assemblage, covering two past producing gold deposits hosted along the under-explored Mirado and Catherine faults. Both of these structures are considered to be second order splays off of the principal Cadillac Larder Lake break. Throughout the Abitibi, it is well established that second order structures from the main breaks commonly host economic gold deposits."

Archived Historical Data (1944-1960) Obtained

In November 2014, Orefinders located an archive of original historical surface and underground plan maps covering the history of surface and underground exploration at the Mirado deposit for the period from 1940 to 1968. The Cathroy Larder Lake Gold Mines dataset from the 1940's provided an additional 32,430 feet of historical drilling data from surface and underground diamond drill programs, including 173 underground diamond drill holes and 30 surface diamond drill holes targeting the North Zone. Detailed underground mine plans were also included, allowing drill holes to be accurately located with available underground survey data for the mine.

The archive also included all of Mirado Nickel Mines work from the 1960's which included 32,183 feet of surface diamond drilling and 5,760 feet of underground drilling. This historical drill-hole information from 1940 to 1968 was unavailable during the time of Orefinders 2013 drill program, and was not utilized for any aspect of the 2013 NI 43-101 resource estimate.

Although these two datasets are historical in nature and are not considered NI 43-101 compliant, Orefinders is currently conducting an in-house study by integrating this additional 64,613 feet (19,694 meters) of historical drill-hole data (1944-1960) with the current SRK resource Gemcom model. The merging of the historical drill holes with more recent datasets will better define the geological controls on gold mineralization,

particularly in the North Zone where the historical drilling data was extremely sparse or completely missing. Orefinders considers the recently compiled historical drill-hole data to be of historical interest only and extremely useful for the in-house planning of future drill programs targeting expansion of the current resource.

MZ Option

All work commitments for the MZ option agreement are now complete. The 2014 fall trenching program demonstrated continuity of gold mineralization on the MZ claims 200 meters immediately west of the SRK conceptual open pit, along strike from the Mirado deposit. One final \$40,000 cash payment as well as the issuance of 50,000 ORX shares, due on Feb. 8, 2016 will provide for Orefinders to earn a 100% interest in the claims, subject to a capped NSR royalty. Work will continue on the MZ claims in an effort to continue to expand the area of gold mineralization immediately west of the current resource. Upon execution of the final MZ property payment and share installment in 2016, all of the claims held in the 2,417 hectare land package will be owned 100%.

Gold Hill Mine Acquisition and Additional Staking

The past producing Gold Hill mine is located on patented claims located 2.5 kilometers southwest of the Mirado gold deposit, and was purchased 100% by Orefinders. The mine was developed to a vertical depth of 1,100 feet below surface on a persistent, well mineralized high grade quartz vein, more typical of the style of mineralization observed in the Kirkland Lake gold mining camp. The main structure controlling gold mineralization is the southeast trending Catherine Fault, which is parallel to the Mirado fault, and also has its origin as a splay originating from the Cadillac-Larder Lake break. In January 2015, Orefinders staked additional ground along the southeastern strike extent of the Gold Hill deposit, adding to the land position already held along the gold bearing Catherine fault.

Gold Targets, Environmental Permitting, Road Development and Stockpile Processing

During 2014, Orefinders focused on systematic "boots on the ground" detailed mapping, prospecting and trenching of our significantly expanded land package, as well as compiling and merging of historic geological, geochemical and geophysical datasets for the project. Five different styles of high grade gold mineralization were sampled on the property, including mineralized gold bearing quartz vein stockwork systems in syenites (Charest syenite), polymetallic, gold-rich volcanogenic massive sulphide (VMS) horizons (North Zone), bonanza-grade gold bearing quartz veins (Gold Hill mine), gold-rich pyritic stockworks hosted in pyroclastic volcanics (Mirado South Zone) and gold-rich polymetallic massive sulphide replacement veins (Bank Occurrence).

Orefinders also focused in 2014 on further developing infrastructure with all-season road development completed into the Mirado mine site for an all-inclusive cost of \$40,000 to the company. The cost for road development, which included the installation of a bridge and 11 culverts, was very low because Orefinders sold the timber rights off from their 100% owned patented claims, resulting in a timber company clear-cutting all of the trees off of the claims, including the stockpiles and area underlain by SRK's conceptual open pit model. In exchange, Orefinders now has a network of new all-season logging roads that have opened up a great deal of access into new recently staked areas considered highly prospective.

Environmental base line studies continued throughout 2014, resulting in a mine closure plan now ready for submission which will enable Orefinders to haul a 24,000 tonne stockpile for processing at a local custom mill. Numerous bids were obtained on the crushing, hauling and milling of the existing stockpile of ore left on site by previous operators. Bids have been received for crushing, hauling and milling of 24,000 tonnes of stockpiled ore with an estimated in-situ value of CDN \$4 million. The all in cost for crushing, hauling and custom milling is currently estimated at CDN \$731/oz Au. The processing of the stockpile is considered a short term potential source of cash flow for the Company, providing the potential for non-dilutive funding for future exploration programs on the property.

New Management Team

Orefinders was very pleased to have Mr. Claude Bouchard, P. Eng., join Orefinders Board of Directors,

enabling Orefinders to expand our capabilities to include mining engineering studies, advanced resource evaluations and in-house PEA's on potential future acquisitions. Mr. Bouchard is a well-recognized Mining Engineer in the Provinces of Ontario and Quebec.

Yeomans comments that "Orefinders now has a capable team with relevant experience to advance high quality projects from exploration to the mining stage. We will remain focused on projects that are proximal to infrastructure in mature mining camps where exploration costs are below the industry average, with decreased technical risk in politically safe jurisdictions. Moving forward, in 2015 Orefinders will continue to execute systematic exploration programs planned to advance the Mirado project towards becoming a near term gold producer in Ontario."

William Yeomans, P. Geo, President

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