

Abitibi Royalties Malartic CHL Exploration Update

23.02.2015 | [Marketwired](#)

Odyssey North Discovery Expands in Size

VAL-D'OR, QUEBEC--(Marketwired - Feb 23, 2015) - **Abitibi Royalties Inc.** (TSX VENTURE:RZZ) ("Abitibi Royalties" or the "Company") is pleased to announce that the Canadian Malartic Corporation (the partnership between **Agnico Eagle** and **Yamana Gold**) has provided the Company with the final five (5) core hole assay results from the **Malartic CHL property** testing the **Odyssey North** target in 2014. The following information is an interpretation of the data provided by the Canadian Malartic Corporation. All weighted averages included in this news release have been calculated by Abitibi Royalties.

ODYSSEY NORTH ZONE

The objective of the recent drilling was to determine the potential to increase the strike length and vertical extent of the **Odyssey North Zone**. Both objectives were successfully achieved. The strike length was increased by 50% to 600 metres. Hole CD10-08A expanded the zone 100 metres to the east, returning **1.3 gpt gold over 93.5 metres, including 1.7gpt gpt gold over 43.5 metres** and hole ODY14-2486, expanded the zone 100 metres to the west, intersecting **2.03 gpt gold over 22.0 metres**. The zone remains open to further expansion.

Drilling at **Odyssey North** has also demonstrated potential to extend to vertical limits of the mineralization. Hole ODY14-2485, increased the zone's depth by approximately 75 metres below ODY14-2404 or by 10% and now totals 1,250 vertical metres. This hole intersected **3.50 gpt gold over 13.5 metres**. **Odyssey North** has now been encountered from 650 to 1,250 metres below surface. Highlights from this drilling are in Table 1 below.

The **Odyssey North** target is located approximately 700 metres east of the Jeffrey Zone along the Larder Lake-Cadillac Fault, and is approximately 4.5 kilometres from the Canadian Malartic mill complex.

Table 1.

North Odyssey Zone Drill Results - Malartic CHL Property

Drill Hole ID	Zone	From (m)	To (m)	Core Length (m)	Gold Grade (gpt)
CD10-08A	North	1125.0	1218.5	93.5	1.30
Including	North	1173.5	1217.0	43.5	1.70
Including	North	1208.0	1212.5	4.5	8.11
ODY14-2485	North	1406.0	1419.5	13.5	3.50
Including	North	1406.0	1407.5	1.5	11.8
Including	North	1415.2	1417.5	2.3	8.67
ODY14-2486	North	1203.0	1225.0	22.0	2.03
Including	North	1221.0	1224.1	3.1	4.42

* No upper cut was applied due to no assays being reported above 15 gpt gold.

Data from the recent and historic holes indicate that the **Odyssey North Zone** is generally a tabular body at

the porphyry-volcanic contact dipping 70 degrees south with a true average width of 5 to 70-metres. Mineralization is described as consisting of quartz-pyrite vein stockworks hosted in potassic- altered porphyry similar to that in the South Barnat deposit to the west.

MORE HIGH-GRADE MINERALIZATION DISCOVERED

Drilling that targeted **Odyssey North** has continued to intersect separate zones of narrow, high-grade gold mineralization. Results from the recent assays show that the aerial and vertical extent could be extensive and remains open in each direction. Should the intercepts prove continuous it could represent an important new discovery on the **Malartic CHL property**.

The high-grade has been encountered between 200 metres and 1,250 metres below surface or 1,050 vertical metres and over an 850 metre strike length. Additional drilling will be required to determine the continuity between intercepts. Assay results from the latest drill holes are highlighted in Table 2.

Table 2.

New High-Grade Drill Results Adjacent to Odyssey - Malartic CHL Property

Drill Hole ID	From (m)	To (m)	Core Length (m)	Gold Grade (gpt)
CD10-08A	1108.5	110.0	1.5	6.46
ODY14-2486	1045.4	1051.0	5.6	7.68
Including	1049.5	1051.0	1.5	20.30
ODY14-2487	1221.5	1223.0	1.5	31.80
ODY14-2488	1207.9	1209.6	1.7	3.05
Including	1209.1	1209.6	0.5	7.12

QA/QC REPORTING

Historical assays reported for the **Odyssey North Zone** are believed to be reliable but no details of analytical nor quality assurance/quality control procedures (QA/QC) are available. All core assays reported above were obtained by standard 50-gram fire assaying-AA finish or gravimetric finish on split NQ core from ALS Minerals laboratories in Val d'Or, Que., an ISO/IEC guideline 17025-accredited facility. Reported drill core weighted averages were calculated using a minimum of 0.3 gpt gold with maximum internal dilution length of 6 metres.

QUALIFIED PERSON

Glenn Mullan, Chairman and CEO, is the Qualified Person (as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who has reviewed this news release and is responsible for the technical information reported herein, which was generated from data provided by Canadian Malartic Corporation.

Table 3.

Drill Hole Information - Malartic CHL Property

Drill Hole ID	Zone	Easting (UTM)	Northing (UTM)	Azimuth (Degrees)	Dip (Degrees)
CD10-08A	North	718190.12	5333745.79	15	-60
ODY14-2485	North	717917.13	5333900.10	14	-66
ODY14-2486	North	717700.32	5333852.25	13	-58
ODY14-2487	NA	718199.45	5334012.03	14	-72
ODY-14-2488	NA	718564.36	5334040.77	10	-72

About Abitibi Royalties Inc.

Abitibi Royalties currently holds a 30% free-carried interest on the **Malartic CHL property** near Val-d'Or,

Québec, located beside the Canadian Malartic mine. In addition, the Company holds a 2% NSR on portions of the Gouldie and Charlie zones at the Canadian Malartic mine and 100% title to the Luc Bourdon and Bourdon West Prospects in the McFauld's Lake ("Ring of Fire") area, Ontario.

Golden Valley Mines and Rob McEwen hold approximately 56.3% and 9.1% interest in **Abitibi Royalties**, respectively.

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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

To view the map associated with this release, please click the following link:
<http://media3.marketwire.com/docs/SurfacePlanAB.pdf>.

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Die URL für diesen Artikel lautet:

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