

Adventure Gold Inc. Completes Mechanical Stripping and Drone Surveying on the New Beliveau Gold Deposit

29.06.2015 | [Marketwired](#)

MONTREAL, Jun 29, 2015 - [Adventure Gold Inc.](#) (TSX VENTURE:AGE) (the "Company") is pleased to announce the completion of an important mechanical stripping program on the New Beliveau Gold Deposit located on its 100 %-owned Val-d'Or East project. Channel sampling work and drone surveying were also completed in June. The main goal of this exploration program was to expose, characterise and sample the new mineralisation discovered by the Company in 2014 and in the recent years. All the results should be received, processed and released by the first week of August.

Mechanical stripping and channel sampling

Two distinct areas, the East and the West strip zones were mechanically stripped for a total of 3,230 m² of new rock surface exposed (see Figure 1 and 2). The East strip zone covering an area of 10 x 25 metres is located over the West dyke of the main dyke swarm adjacent to the west of the former Beliveau mine surface opening while the West strip zone covering a surface of 50 x 60 metres is located 150 metres west of the opening and 10 metres south of the new discovery made last year by the Company in hole PC-14-70 (12.4 g/t Au over 7 metres; see press release June 26, 2014). Both strip zones have exposed east-west gold structures and their geological relationship with the different north-south dykes. A comprehensive channel sampling was also completed on the East and West strip zones where a total of 634 samples were taken for 593 line-metres.

This program succeeded to confirm the presence of the interpreted east-west gold envelopes projected to the surface from the resource block model. It also appears that the gold envelope may be wider in some areas since the mineralization style is similar in appearance to the gold mineralization intersected by drilling as observed outside the block model gold envelopes. Pending assay results should confirm these observations.

Drone aerial surveying

Following the channel sampling over the mineralized zones, an unmanned aerial vehicle (UAV or drone) was used to survey the area. The purpose of this survey is to acquire an accurate 3D-like terrain model and high quality aerial orthophoto data set (see Figure 1 and 2). All the information acquired from the drone will be processed to create a 3D map (centimeter accuracy in x, y and z) that will be integrated in the Company's geological and block models. Details obtained from the orthophoto data set will also significantly enhance the precision of the geological mapping of the strip zones and will help to better understand the structural control on the gold mineralization.

Val-d'Or East project

The 100%-owned Val-d'Or East project consists of three blocks of properties, totaling 8,982 hectares, in the eastern portion of the Val-d'Or-Malartic gold district. The main block of properties, which encompass the New Beliveau gold deposit is also adjacent to the producing Beaufor Gold Mine held by Richmond Mines. In the recent years, 18,375m of drilling was completed by AGE to delineate an initial gold resource at the New Beliveau gold deposit. Best drill results show widths ranging from 60 m to 300 m with grades between 1-3 g/t. Higher grade zones grading up to 12.9 g/t Au over 8 metres 10.4 g/t Au over 10 metres, 4.8 g/t Au over 33.1 metres and 2.7 g/t Au over 65.1 metres. In 2013, initial NI 43-101 resource estimate outlines close to existing infrastructure: 770,000 ounces of gold at 2.6 g/t Au in the inferred category (report available on AGE's website). Half of the resources are situated at, or near surface, and are considered open-pitabile.

The project was also the site of profitable gold production from 1989 to 1993 when [Cambior Inc.](#) (currently [IAMGold Corp.](#)) mined the New Pascalis gold deposit (L.C. Beliveau Mine). The mechanized underground mine which utilized long-hole mining methods extracted a total of 1.8 Mt of ore at a grade of 3.2 g Au/t from the surface to a depth of 300 metres. The mine generated net profit after tax of \$20M on 170,000 ounces

produced. The production cost was \$233 per ounce and the average selling cost was \$508 during the production period (Cambior, Post-Mortem report 1996).

The New Beliveau gold deposit is located only 25 kilometres from the mining community of Val d'Or (35,000 people) and benefits from world-class mining infrastructure, expertise for underground and open-pit operations and highly qualified manpower. The Company believes that the strategic location of its gold deposit has the potential to positively impact the long-term viability and attractiveness for employment on its project. Key infrastructure on site includes an existing 340-metre deep shaft, underground development drifts on five levels, industrial access road, power line, a railway within 1.5 kilometres and custom milling facilities in Val-d'Or (four gold mills within 25 km). The existing mining infrastructure on site would allow for mining production within a short-term period (around 2 years). There are no significant environmental issues from past exploitation. Metallurgy of the ore from the past production suggests that the mineralized material from the property is compatible with the gold mills in the immediate area. There is strong municipal and provincial support for this project.

The exploration potential is very favorable for a large multi-million ounce gold deposit on the property. The Company has a short-term objective to define around 1M ounces of gold on its Val-d'Or East project. In 2015, the Company will continue to focus on advancing this potential development project with additional work. An economic study based on a starter open-pit operation scenario is scheduled for later this year.

Jules Riopel, Adventure Gold's Vice-president Exploration and Acquisitions, acting as the qualified person (as defined by National Instrument 43-101), reviewed and approved the scientific and technical information in this press release. He supervised the work program on the Project.

Profile

Since its listing on the TSX Venture Exchange in 2007, Adventure Gold focused on discovering and developing high-quality gold deposits in the Abitibi region located in eastern Canada - one of the richest gold mining areas in the world. Adventure Gold has become, in a few years, an important player in the mineral exploration industry with one of the best portfolios of exploration properties along the main gold-bearing structures of the Abitibi Greenstone Belt. The Company is exploring mainly close to gold mines where mining production infrastructure is already in place, which distinguishes it from several other exploration companies. Adventure Gold's exploration team consists of mining professionals having worked previously for well-established producing companies, who understand industry challenges. The Company owns 100% of the rights on its two main projects namely: Val-d'Or East (90km²; 770,000 ounces of gold at 2.6 g/t Au in Inferred resources of which 332,000 ounces at 2.4 g/t Au in-pit resources - January 2013, 43-101 technical report) and Detour Quebec (473km²; discovery stage project encompassing 80km of prospective land adjacent to [Detour Gold Corp.](#) properties). With 74M shares issued, 35 % owned by institutions, close to 10% owned by the management, no debt, core business mining titles in good standing and JV properties with gold producers in Timmins and in Val-d'Or, Adventure Gold is well-positioned to benefit its shareholders.

Twitter: http://twitter.com/#!/Adventure_AGE

LinkedIn: <http://www.linkedin.com/company/2253943>

The foregoing information may contain forward-looking statements and events relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate regulatory authorities. We seek safe harbour.

Neither 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 release.

To view the figures attached with this press release:

<http://media3.marketwire.com/docs/FigureAdv1.jpg>

<http://media3.marketwire.com/docs/FigureAdv2.jpg>

Contact

[Adventure Gold Inc.](#)

Marco Gagnon, President & CEO

marco@adventure-gold.com

450.743.5527

www.adventure-gold.com

Jules Riopel, Vice-President Exploration and Acquisitions
jules@adventure-gold.com
819.797.9770

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/204831--Adventure-Gold-Inc.-Completes-Mechanical-Stripping-and-Drone-Surveying-on-the-New-Beliveau-Gold-Deposit.htm>

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](#).