Goldstar Minerals Completes a Detailed Airborne Geophysical Survey on Its Lake George Property in New Brunswick

02.06.2016 | Marketwired

MONTRÉAL, June 2, 2016 - Goldstar Minerals Inc. ("Goldstar" or the "Corporation") (TSX VENTURE:GDM) - The Corporation is pleased to announce that a detailed airborne geophysical survey was completed on its Lake George Property, located in New Brunswick, Canada. Goldstar is focused on developing technology metals deposits, such as high-value tungsten, tellurium, antimony, tin and bismuth, in leading mining jurisdictions in Canada.

Eagle Geophysics from Sorel, Québec was commissioned last April to fly a helicopter-borne Quadrimag, VLF and AFMAG survey consisting of 995 line-kilometers at a line spacing of 75 meters that covered the entire property.

The AFMAG system uses atmospheric electro-magnetic noise in the audio-frequency range produced by lightning as a primary field signal to study lateral changes in the earth's resistivity and is particularly useful for mapping subtle alteration halos within buried intrusions, often associated to tungsten enriched skarn, tin mineralization and porphyry copper.

Preliminary structural interpretation has identified a wide range of geologic structures including regional contacts, faults, intrusions and cross-cutting fracture zones. Many of the identified structures could have been conduits for hydrothermal transportation of mineralization and will be closely examined in areas where they intersect intrusions, folds or other features of interest.

Result highlights are as follows:

New kilometric feature appears to be related to historical drill hole

- A new presumed intrusion, approximately 2 kilometers in diameter, was outlined by the AFMAG data. This large buried intrusion is located in the northwestern portion of the property and 600 meters east of a known skarn surface occurrence where tungsten was identified with key skarn mineral indicator and pyrite.

In addition, the southern edge of this presumed intrusion is 800 meters north of historical hole #81-26 that yielded 0.16% WO_3 over 139 meters (not 43-101 compliant). The rim of this intrusion, with a perimeter estimated at least at 6 kilometers, is a prime target for potential skarn mineralization containing tungsten.

Large area of potential tungsten mineralization is identified

- An important shallow conductive zone of 1,200 meters by 600 meters was identified by relatively low penetration VLF and lies to the north in the west central portion of the property, immediately north of a quarry within the former Lake George antimony mine.

The quarry borders Goldstar's Lake George Property and has a few hundred meters of known vein stockwork mineralization containing tungsten and molybdenum of unreported grade. This conductive zone also comprises the historical drill hole #81-26 and thus represents a prime target that requires a close look and examination with respect to the nearby large presumed intrusion, above-noted.

Extensive network of potential hydrothermal conduits for mineralization is outlined

- Several widespread smaller intrusions of irregular shape with magnetic signature similar to known plugs associated to tungsten mineralization, mostly 0.5 km^2 in size, were outlined by the survey and appeared to follow a northeast trend along the eastern edge of a presumed half graben structural system of regional size.

Of interest, in the central part of the property, these plugs are crosscut by kilometric size major faults, oriented northwest-southeast. Intersections of these faults and small intrusions may constitute hydrothermal conduits for mineralization and represent a network area of approximately 4.5 kilometers by 1.5 kilometers.

New kilometric structure seems to be linked to known gold-bearing alteration zone

- A previously unknown structural feature or fault, several kilometers long, oriented east-northeast, was identified using AFMAG data. This subtle structure transects the southeastern portion of the property, near the former Lake George antimony mine, and could be of deep crustal origin.

A known gold-bearing alteration zone, of unreported grade and located in the southeastern border of the former Lake George antimony mine, seems to be linked to this AFMAG structure. No recent exploration was ever conducted in this part of the property and Goldstar intends to field check this potential high-priority structure.

Next steps

Goldstar will soon undertake a short field campaign to verify the most prominent anomalies outlined by the geophysical survey and already 10 to 15 high-priority areas were selected for careful examination.

Compilation and targeting work will then follow and the Corporation expects to apply for drilling permits sometimes in June 2016. Access for drilling is excellent all year long and easy logistics are expected. Benoit Moreau, President and CEO of Goldstar comments: "We are very excited to be stepping out from known historic holes to test new kilometric structures that have never been drilled."

Additional claim staking

Based on new airborne geophysical data, Goldstar has proceeded with the staking of 63 additional claims, notably in the northwestern area of the property where a large presumed intrusion was identified. These new claims are 100% owned and represent approximately an additional 15.8 km^2, thus enlarging the property size to 68.5 km^2.

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., CEO and director of the company. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of GOLDSTAR MINERALS INC.

Benoit Moreau
Chief Executive Officer

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.

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable

Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

Contact

Goldstar Minerals Inc.
Benoit Moreau, Chief Executive Officer
514.591.8058
bmoreau@goldstarminerals.com