

GoldON Resources Ltd. Options Rainy Gold Project

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New project is located in Northwestern Ontario adjoining to New Gold's Rainy River gold-silver mining project slated to start commercial production in mid-2017

Victoria - [GoldON Resources Ltd.](#) ("GoldON" or the "Company") (TSX-V: GLD) is pleased to announce it has optioned 26 unpatented mining claims in the Rainy River Greenstone Belt of northwestern Ontario. These 26 new claims, which make up the Rainy Gold Project, include three distinct, non-contiguous claim blocks: the Tait Block consisting of 1 claim covering 128 hectares; the Off Lake Block consisting of 8 claims covering 1,248 hectares; and the Burditt Lake Block (consisting of 17 claims covering 3,648 hectares (see area map with claim blocks)).

Intermediate gold producer New Gold Inc. is leading activity in the Rainy River Greenstone Belt with the development of its Rainy River Project, which is under construction and slated to start commercial production in mid-2017. According to New Gold's website, their new mine contains proven and probable reserves of 3.8 million ounces of gold and 9.4 million ounces of silver as well as measured and indicated resources of 2.6 million ounces of gold and 10.0 million ounces of silver. And New Gold continues to focus on the discovery of additional gold resources with the potential to enhance and extend the commercial life of the project.

"The obscured favorable geology and proximity to major structural corridors that correlate to both New Gold's Rainy River Project as well as First Mining Finance's Cameron Gold Project suggest that our new Rainy River claim blocks have the potential to host undiscovered gold and base metal mineralization," said Mike Romanik, President of GoldON. "A detailed digital compilation of each claim block will be our next step to better define targets for first-pass exploration that will include prospecting and sampling."

Overview of the GoldON's new Rainy Gold Project claim blocks:

Burditt Lake

The Burditt Lake claim block adjoins New Gold's claims and lies 12 kilometers (km) to the northeast and along strike of the New Gold mine area. The claims also cover a 7.5 km section of the Helena-Pipestone Fault which is host to Manitou Gold's Kenwest Property and First Mining Finance's Cameron Gold Project (652,000 ounces of gold in measured and indicated resources; 917,000 ounces of gold in inferred resources). Two mineral occurrences are located on the Burditt Lake claims as well as a historic open-shaft (Burditt Lake Shaft) that was discovered by staking crews earlier this year and was not previously reported by the Ontario Ministry of Northern Development and Mines (MNDM).

The two mineral occurrences as well as the historic Burditt Lake Shaft are all located along the Helena-Pipestone Fault in the northeastern portion of the Burditt Lake claims. The Burditt Lake gold occurrence is located near the southern boundary of claim 4284010 along the western shore of Burditt Lake. The Ontario MNDM Mineral Deposit Inventory does not contain assay results for the Burditt Lake gold occurrence.

The Burditt Lake SW nickel occurrence, as reported by the Ontario Geological Survey, is defined by two samples of an ultramafic olivine adcumulate with values of 0.26 wt. % Ni, 0.40 wt. % Cr and 0.24 wt. % Ni, 0.65 wt. % Cr.

The Burditt Lake Shaft lies on the northern boundary of claim 4284014 and the shaft's location along the Helena-Pipestone Fault would suggest the target commodity was gold. The small historic shaft and surrounding geology warrant further investigation.

Off Lake

The Off Lake claim block lies below the Burditt Lake claims on the southern and eastern shores of Off Lake. The claims are approximately 7.5 km along strike of the New Gold mine area and are underlain by the same

intermediate metavolcanic unit that is host to the New Gold mine. The area is structurally complex and an initial review of the geological data in the area suggests that the Off Lake claims are on the edge of the same clay belt that obscured the New Gold mine deposit which would suggest potential for buried mineralization on GoldON's property. A single copper occurrence is mapped on the property from diamond drilling in 1956 however no assay values are provided by the MNDM.

Tait

The Tait claim block is completely surrounded by New Gold claims and lies approximately 3 km to the southwest of the New Gold mine area and resides within the mafic volcanic hanging wall to the New Gold mine/deposit probably emplaced by thrust faulting. Historical exploration work intersected sulfide rich exhalite horizons in the northeastern portion of the claims. A recent compilation revealed a 20 meter-wide interval of elevated zinc values in a historic diamond drill hole as well as a number of untested conductors.

Note: the mineralization hosted on GoldON's claims is not necessarily similar to the mineralization hosted on the properties of New Gold, First Mining Finance or Manitou Gold referenced above.

Under the terms of the option agreement, GoldON can acquire a 100-per-cent interest in the property from a private vendor for cash payments totaling \$89,716.50 (\$21,216.50 on signing which has been paid) over a four year period, the issuance of 100,000 shares (50,000 upon signing) over a two year period and a 2-per-cent net smelter returns royalty, of which the Company may repurchase half for \$1 million.

Steve Siemieniuk, P.Geo., an independent Qualified Person as defined in National Instrument 43-101, has reviewed and approved the contents of this news release on behalf of the Company.

About GoldON Resources Ltd.

GoldON Resources is an exploration company geographically focused on the prolific mining belts of Ontario, Canada. All of its properties are in good standing and include: the drill-ready Slate Falls gold-silver-VMS property; the Rainy Gold project, which is next to New Gold's Rainy River Mine that is slated to start production in mid-2017; the Paterson Lake lithium-pegmatite property that adjoins the Separation Rapids lithium project being developed by Avalon Advanced Materials, and the Swayze gold properties adjoining the Côte Gold Project being developed by Trelawney Mining and Exploration, a subsidiary of IAMGOLD. To view GoldON's latest presentation click [here](#).

For more information contact Michael Romanik.

ON BEHALF OF THE BOARD

Signed "Michael Romanik"
Michael Romanik, President

[GoldON Resources Ltd.](#)
Direct line: (204) 724-0613
Email: info@goldonresources.com

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