

Margaux Resources Announces Approval for Acquisition of the Sheep Creek & Bayonne Properties, Plus Grab Sample Results from the Newly Acquired Assets

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CALGARY, February 8, 2017: [Margaux Resources Ltd.](#) (TSX VENTURE: MRL, OTCQB: MARFF) ("Margaux" or the "Company") is pleased to announce that the TSX Venture Exchange has accepted the filing documentation and approved the issuance of common shares thereunder relating to the Company's option agreement with Yellowstone Resources Ltd. (the "Option Agreement"). Pursuant to the Option Agreement, Margaux has the exclusive option to acquire 100% of the Sheep Creek and Bayonne gold properties in southeastern British Columbia. In addition, Margaux is pleased to announce grab sample results from the newly acquired properties.

"The high-grade assay results indicate that the Sheep Creek and Bayonne properties offer great exploration potential," commented Tyler Rice, President and CEO. "These high-quality properties combined with our Jersey-Emerald and Jackpot/Oxide properties, add to Margaux's vision to be a polymetallic, regional consolidator in the Kootenay Arc."

The Company collected grab samples from both the Sheep Creek and Bayonne properties and identified samples that contained gold grades of 71.5 g/t and 17.75 g/t. Margaux is encouraged by these initial results on its latest optioned properties and looks forward to continued exploration to expand the potential of the Sheep Creek and Bayonne.

Table 1. Grab samples assay results from Sheep Creek and Bayonne properties

| Location | Vein | Sample Note | Au (g/t) | Ag (g/t) |
|----------|------|-------------|-------------|-------------|
|----------|------|-------------|-------------|-------------|

| | | | | |
|---------|---------------------------------------|--|-------|------|
| | | 1850-01 Main crosscut, 90 cm quartz vein along bedding | 1.16 | 1.0 |
| | | 3040-01 About 1.5 m thick, dipping south | 4.35 | 2.4 |
| | 3040 | 3040-02 3040 vein, 1.2 m thick subvertical | 17.75 | 10.2 |
| | | 2800-01 Quartz vein | 0.12 | NA |
| | 2800 | 2800-02 Quartz vein along the bedding | 0.23 | NA |
| Sheep | GoldBelt 1850 level | 2800-03 Quartz vein striking 65 degrees | 0.13 | NA |
| Creek | | 2590-01 Subvertical quartz vein | 0.07 | NA |
| | 2360 | 2360-01 0.5 m thick quartz vein in east tunnel | 5.76 | 1.9 |
| | | 8100-01 Quartz vein | 4.07 | 9.8 |
| | 8200 | 8200-01 Quartz vein | 0.06 | NA |
| | Ore stockpile | P 20 Mined from Nugget Mine in the mid-1980s | 3.27 | 0.8 |
| | Outside Yellowstone adit Yellow-stone | P181 White quartz vein from boulder | 71.50 | 31.6 |
| Bayonne | Bayonne west | Bayonne West P 295 South end of a trench | 2.03 | 0.67 |

In Figure 1 (below), select grab sample locations can be seen with their associated gold and silver results. The reader is cautioned that grab samples are select samples and are not meant to be representative of the average tenor of mineralization but rather to confirm the presence of gold and silver in the system.

Figure 1. Select grab samples locations (the shown surface geology at Sheep Creek Camp is after Mathews 1953 Bulletin 31)

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Sheep Creek

The Sheep Creek area is underlain by a thick sequence of Lower Cambrian and Upper Proterozoic argillite, quartzite, limestone and schists belonging to the Quartzite Range, Reno and Laib Formations. Two north-trending anticlines are the dominant structures in the area.

Gold has been produced from 33 parallel quartz 'fracture veins' within northeasterly striking steeply dipping faults. These 33 parallel 'fracture veins' appear to occur regularly over a nearly 7 kilometer distance in the Sheep Creek camp. Twenty-six of these veins are included in the property optioned by Margaux. 627,905 oz of gold was recovered from the optioned property, 85% of the total gold production from the camp (1). The most promising mineralized zones appear to develop where the veins cross the axes of two north-trending anticlines, largely in brittle quartzites of the Upper Nugget and Upper Nevada members of the Quartzite Range Formation.

The grab samples were taken at the Sheep Creek Gold Camp from the 1850 level of Gold Belt Mine, as well as from other sites on surface. Sampling was conducted by independent geologists from Continental Geology & Mining Consulting Inc. during a site visit on November 14-15, 2016.

At Sheep Creek, veins 3040, 2360, 8200 and 8000 at the Gold Belt 1850 level are partly mined out. There is still potential gold mineralization left in the 3040 and 2360 veins, which are accessible via the same adit.

Gold grades of grab samples from these quartz veins varies between 4.07 g/t and 17.75 g/t, silver grades range from 1.9 g/t to 10.2 g/t. A quartz vein cross-cutting the bedding (sample 1850-1, 1.16 g/t Au) shows promise, but no historical mining has been conducted in this area. An ore stock pile believed to have been extracted from the Nugget Mine (mined out in the mid-1980's) was sampled and yielded 3.27 g/t Au. A grab sample of quartz vein, taken from a boulder at Yellowstone adit site, has the highest grade of 71.5 g/t Au.

Bayonne

The Bayonne gold-bearing quartz veins are within the Mine Stock, an intrusive body believed to be older and separate from the Mesozoic Bayonne Batholith which encompasses it. The Bayonne quartz veins strike northeast, dip vertically and vary in width from a few centimetres to 3 metres. At the Bayonne property, sampling was from a trench at the Bayonne West target. Only one sample from Yellowstone Resources' recent trench in West Bayonne was collected. The quartz vein, approximately 25 cm in width returned a grade from the grab sample of 2.03 g/t Au and 0.67 g/t Ag. This confirms that new gold mineralization potentially exists outside the historical mining area.

Option Agreement

The Company is also pleased to announce it has entered into an option agreement (the "CANEX Agreement") with a third party for the 100% acquisition of the CANEX property in the Nelson Mining Division (the "Property"), adjacent to the Jersey-Emerald property. Under the terms of the CANEX Agreement, Margaux will have the exclusive option to acquire the mineral claim by making payments to the third party of an aggregate \$110,000 cash and aggregate issuance of 275,000 shares.

About Margaux Resources Ltd.: Margaux is a publicly traded polymetallic exploration company focused on the exploration and development of previously producing properties in the Kootenay Arc, located in southeastern British Columbia, including the Jersey-Emerald, Jackpot/Oxide, Sheep Creek and Bayonne properties, on which Margaux has options. The Company is directed by a group of highly successful Canadian businessmen with proven track records. Margaux trades on the TSX Venture Exchange under the symbol MRL and on the OTCQB under the symbol MARFF.

Samples were submitted to ALS Minerals in Vancouver for preparation and analysis. ALS is an ISO 9002 certified laboratory. Samples were prepared by ALS's standard rock prep package, method PREP-31 (crush entire sample to >70% -2 mm, split off up to 250 g and pulverize split to >85% passing 75 microns). Analysis for gold was by method Au-AA25 (fire assay/AAS, 30 g sample) and for multi-element suite, including silver, by method ME-MS41 (multi-element ICP-MS and ICP-AES analysis following aqua regia digestion).

Linda Caron, P.Eng, Margaux's Vice President of Exploration, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained within this press release.

Sources

1. (1) Mathews 1953 Bulletin 31 page 52

Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the receipt of required regulatory and other approvals, the potential of mineral resources and potential for recovery thereof, the Company's ability to make payments under the Option Agreement and the CANEX Agreement, as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date

specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws. There can be no assurance that the Company will complete the option payments to acquire the Property on the time frame required by the CANEX Agreement or at all. The payments under the CANEX Agreement are subject to a number of conditions, including Margaux obtaining requisite TSX Venture Exchange approval and being able to source the cash required under the CANEX Agreements to make the requisite option payments.

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 release.

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