

Marathon Drills 1.61 g/t Au over 191 m including 3.16 g/t Au over 27.0 m at the Marathon Deposit, Valentine Lake Gold Camp

17.08.2017 | [GlobeNewswire](#)

TORONTO, Aug. 17, 2017 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX:MOZ) is pleased to announce very positive results from infill and exploration drilling at the Marathon Gold Deposit, Valentine Lake Gold Camp, central Newfoundland. Drill holes MA-17-184 and MA-17-186, designed to drill sub-vertical down through the main mineralized corridor, intersected wide intervals of good gold grades including 1.61 g/t Au over 191 meters with 3.16 g/t Au over 27 meters and 7.16 g/t Au over 8 meters in MA-17-186 (Figure 1). MA-17-185, designed to drill through the hanging wall, skirting along the western side of the main mineralized corridor and then crossing into the footwall conglomerate, intersected significant intervals of low-grade gold values in the hanging wall. Infill drilling at the Marathon Deposit is being utilized to add ounces of gold to the next resource update and to upgrade existing inferred resources material into the indicated and measured resource categories. Drilling with 4 rigs continues 24/7 at the Valentine Lake Gold Camp as Marathon works toward maximizing drill coverage for the new resource update in the fourth quarter of this year. The new resource update will be the foundation of a PEA which will be commissioned after the resource is completed.

Location map showing the new drill holes MA-17-184 to MA-17-186, Marathon Deposit

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/af868168-fc92-451c-aa77-24accd1ea43f>

Drilling Highlights:

- Drill hole MA-17-186 drilled sub-vertical down through the main mineralized corridor in the northeastern end of the Marathon Deposit, intersecting 1.61 g/t Au over 191.0 meters with numerous higher grade intercepts including 3.61 g/t Au over 3.0 meters, 4.03 g/t Au over 8.0 meters, 3.16 g/t Au over 27.0 meters, 3.90 g/t Au over 4.0 meters, and 4.23 g/t Au over 8.0 meter as well as 3.74 g/t Au over 5.0 meters.
- Drill hole MA-17-184 drilled sub-vertical down along the eastern footwall edge of the main mineralized corridor in the south-central part of the Marathon Deposit, intersecting 3.57 g/t Au over 6.0 meters including 12.82 g/t Au over 1.0 meters, 8.92 g/t Au over 6.0 meters including 24.58 g/t Au over 2.0 meters, 4.39 g/t Au over 3.0 meters, 5.45 g/t Au over 3.0 meters and 3.11 g/t Au over 4.0 meters.
- Four drill rigs are operating 24/7 at the Valentine Lake Gold Camp. The Marathon Deposit has 3 drill rigs working on expanding the open-pit resource along strike to the southwest, deepening the open-pit resource in the central portion of the deposit and expanding the underground resource. The Leprechaun Deposit has one drill focused on expanding the down-dip extension of the high-grade underground resource.
- With these new drill holes, we are reporting completion of 14% of our 60,000-meter drilling campaign.
- Drilling at the Marathon Deposit over the next month will involve a combination of exploration and infill holes. The longer drill holes, including MA-17-184 and MA-17-186, are designed for infill in the upper portion of the hole and exploration in the deeper sections. Some planned holes will explore along strike to the southwest to expand the pit shell while others will explore for additional mineralization in the hanging wall and footwall of the resource pit and reduce the strip ratio.

"Our Marathon Deposit drilling is returning consistently excellent intercepts as we continue building both shallow open pit and deeper underground resources. The intersections in the main corridor of mineralization show great continuity of gold mineralization with consistent higher-grade gold sections separated by small intervals of lower-grade gold mineralization. The Valentine gold mineralizing system at our property is exposed for over 20 km in length, has the potential to extend beyond 1 km to depth based on

our current drilling results, and the same large gold system may well extend beyond the current 20km strike length once we start exploring the northeastern 10km section of our Valentine Lake Gold Camp property in September and October,” said Phillip Walford, President and CEO of Marathon. “As drilling continues throughout the remainder of the summer and fall, we are anticipating more exciting drilling results over the next few months as we continue to expand our global gold resources at the Valentine Lake Gold Camp.”

TABLE 1: Significant fire assay intervals from drill holes MA-17-184 to MA-17-186 (Marathon Deposit), Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
MA-17-184	17170	136	139	3	2.9	1.58
		261	265	4	3.8	1.27
		355	358	3	2.9	1.28
		367	373	6	5.7	3.57
		367	368	1	1.0	12.82
		396	399	3	2.85	1.42
		421	427	6	5.7	8.92
		423	425	2	1.9	24.58
		452	455	3	2.9	1.28
		495.5	499	3.5	3.3	2.61
MA-17-185	17120	550	553	3	2.9	4.39
		583	586	3	2.9	5.45
		593	597	4	3.8	3.11
		588	591	3	2.85	1.90
		590	591	1	0.95	4.20
MA-17-186	17330	114	117	3	2.9	2.63
		195	386	191	181.5	1.61
		195	198	3	2.9	3.61
		202	206	4	3.8	2.64
		211	212	1	1.0	5.37
		219	220	1	1.0	3.52
		242	250	8	7.6	4.03
		279	306	27	25.7	3.16
		310	314	4	3.8	3.90
		318	319	1	1.0	3.06
		333	334	1	1.0	4.90
		359	361	2	1.9	3.25
		377	385	8	7.6	4.23
		538	543	5	4.8	3.74
		542	543	1	1.0	10.57

Acknowledgments

Marathon acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador. The Research & Development Corporation of Newfoundland and Labrador has granted approximately 40% of the costs of the current seismic program to Marathon, and we appreciate this support.

Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., SVP of Exploration, Marathon’s Qualified Person, has reviewed

the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (95% of core length).

About Marathon

Marathon is a Toronto based gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Property located in Newfoundland, one of the top mining jurisdictions in the world. The Valentine Lake Gold Camp currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 1,388,200 oz. of gold at 1.91 g/t and inferred resources totaling 766,500 oz. of gold at 2.24 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 metres vertically at Leprechaun and almost a kilometer at Marathon. The four deposits outlined to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had little detailed exploration activity to date. Drilling in 2017 is continuing to focus on expanding the Marathon Deposit at surface and to depth.

The Valentine Lake Gold Property is accessible by year-round roads and is located in close proximity to Newfoundland's electrical grid. Marathon maintains a 50-person all-season camp at the property. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and 50% to 70% recoveries via low cost heap leaching at both the Leprechaun and Marathon Deposits.

To find out more information on the Valentine Lake Gold Camp please visit www.marathon-gold.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to [Marathon Gold Corp.](http://www.marathon-gold.com), certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in [Marathon Gold Corp.](http://www.marathon-gold.com)'s public filings, which may be accessed at www.secdatabase.com

For more information, please contact:

[Marathon Gold Corp.](http://www.marathon-gold.com)

Christopher Haldane, Investor Relations Manager

Tel: 1-416-987-0714

E-mail: chaldane@marathon-gold.com

Phillip Walford, President and Chief Executive Officer

Tel: 1-416-987-0711

E-mail: pwalford@marathon-gold.com

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Die URL für diesen Artikel lautet:

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