

Trenching at Las Conchitas Confirms High Grade Gold Potential

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September 28 2017 - [Golden Reign Resources Ltd.](#) (TSX-V: GRR) (the "Company" or "Golden Reign") announces trenching results from the Las Conchitas area of its wholly-owned San Albino-Murra Property (the "Property") located in Nueva Segovia, Nicaragua.

The trenching program at Las Conchitas initially targeted Mina Francisco and the Intermediate zone - two of seven zones which the Company plans to trench prior to drill testing. Mina Francisco is located approximately 1.5 kilometres south of the recently permitted San Albino Gold Deposit, at which the Company is planning to develop, construct and mine up to 500 tonnes per day (see location map). The San Albino Gold Deposit, covering only 3.5 square kilometres of the Company's prospective 138 square kilometre land package, is the sole area subject to a gold streaming arrangement. The San Albino Deposit, as well as all other prospects and significant gold targets, is situated within the Corona de Oro Gold Belt which is 3 kilometres wide and stretches 20 kilometres, spanning the Company's landholdings.

The goal of the Las Conchitas trenching program was three-fold: (i) to confirm the extensions of structures previously identified by the Company; (ii) to test for other similar structures in the near-surface oxide domain; and (iii) to obtain information to be used in the design of a drilling program.

Highlights from trenching at Mina Francisco include:

- SAM17-TR06 3.0 m averaging 13.10 g/t gold and 17.9 g/t silver (along dip)
- SAM17-TR06-Ext Pit 4.1 m averaging 15.66 g/t gold and 20.9 g/t silver (along dip)
- SAM17-TR06-Ext Pit 1.5 m of 27.90 g/t gold and 36.3 g/t silver (along strike)
- SAM17-TR06-Ext 7.7 m averaging 18.51 g/t gold and 13.2 g/t silver (along dip)
including 1.5 m of 62.30 g/t gold and 31.8 g/t silver
- SAM17-TR06-Ext 4.6 m averaging 13.07 g/t gold and 20.1 g/t silver (along dip)
- SAM17-TR06-Ext 0.6 m of 128.10 g/t gold and 94.2 g/t silver (vertical)
- SAM17-CATA 15 0.8 m averaging 15.00 g/t gold and 33.6 g/t silver (vertical)
- SAM17-CATA 18 2.0 m averaging 27.05 g/t gold and 57.7 g/t silver (along dip)
- SAM17-CATA 18 1.7 m averaging 4.50 g/t gold and 5.9 g/t silver (waste dump material)

Highlights from trenching at Intermediate include:

- SAM17-TR01 1.7 m of 2.34 g/t Au and 3.1 g/t Ag (vertical)
- SAM17-TR02 1.3 m of 8.88 g/t gold and 26.4 g/t silver (vertical)
- SAM17-TR04-Ext 10.8 m averaging 9.39 g/t gold and 10.8 g/t Ag (along dip)
- SAM17-TR04 1.0 m of 9.95 g/t gold and 26.4 g/t silver (along dip)

(The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade. The results presented above are preliminary in nature. There has been insufficient exploration to date to estimate a "Mineral Resource", as such term is defined in National Instrument 43-101 "Standards of Disclosure for Mineral Projects". There is no certainty that further exploration will result in the identification of Mineral Resources.)

(The full set of exploration results are included in the table accompanying this news release.)

The Mina Francisco and Intermediate targets are defined by two strong gold-in-soil anomalies, of 600 metres and 1,300 metres in length, respectively, that extend beyond the area tested with trenches.

The structural setting and style of mineralization for the Mina Francisco and Intermediate targets are similar to the San Albino Gold Deposit. The conceptual model for the Las Conchitas mineralization consists of multiple closely spaced, parallel quartz veins that dip gently to the northwest (see cross section on the attached trenching program map). Gold mineralization is not restricted solely to quartz veins, but occurs in the host rock (phyllite/schist) containing quartz veinlets. The best result from sampling country rock returned 1.0 metre of 22.40 g/t Au and 25.2 g/t Ag (SAM17-CATA 18).

Historical artisanal mining within the area was generally small-scale, with only basic tools and manual labour used for excavation. Historical activities comprise a number of shallow pits, where only a portion of the structure was removed and processed. Sampling of select old workings indicate that significant gold values remain in-situ below the disturbed area. Sampling of the waste dump material also returned gold values above the cut-off grade (1.0 g/t Au), as shown below:

Name	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Description
SAM17-CATA 15	0.00	1.00	1.00	1.69	4.3	waste dump material
	1.00	2.00	1.00	1.72	6.4	oxidized phyllites
SAM17-CATA 18	0.00	1.00	1.00	3.33	2.3	waste dump material
	1.00	1.70	0.70	6.18	11.0	waste dump material
	1.70	2.70	1.00	6.16	21.4	phyllite and qtz vein

In some trenches - SAM17-TR03, SAM17-TR05 and in exploration pit SAM17-CATA 12 - a structure containing narrow veining was intercepted; however, values were below the cut-off grade of 1.00 g/t gold.

The 2017 trenching program confirmed the extension and continuity of the Mina Francisco vein previously tested by underground sampling and a single drill hole (INT13-10) completed in 2013. Underground channel sampling, consisting of 35 vertical samples over a 12 metre strike length, returned an average thickness of 1.56 metres grading 13.04 g/t gold and 22.7 g/t silver (see news release dated June 24, 2014), including:

- 2.0 metres of 33.35 g/t gold and 42.8 g/t silver (vertical)
- 2.0 metres of 26.45 g/t gold and 30.7 g/t silver (vertical)
- 2.0 metres of 23.87 g/t gold and 40.8 g/t silver (vertical)

South of Mina Francisco, the Company previously drilled a hole to confirm the up-dip extension of the vein. A mineralized interval containing both quartz vein and country rock was intercepted, with a length of 2.4 metres averaging 12.52 g/t gold and 33.6 g/t silver (see news release June 24, 2014):

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Description
INT13-10						

8.50

9.90

1.40

qtz vein (vertical)

INT13-10 9.90 10.90 1.00 4.98 46.4 footwall (vertical)

The Intermediate structure has now been outlined by drilling and trenching over a strike length of 600 metres. It remains open along strike in both directions and down-dip.

Situated over 300 metres to the southwest of Mina Francisco and at a vertical depth from surface of approximately 55 metres, the Intermediate zone previously returned the following drill results (see news releases dated February 22, 2012 and September 11, 2013):

- INT13-01 2.5 metres averaging 15.69 g/t gold and 15.5 g/t silver (vertical)
- INT13-02 3.0 metres averaging 3.39 g/t gold and 10.3 g/t silver (vertical)
- INT13-03 21.3 metres averaging 7.20 g/t gold and 14.2 g/t silver (vertical)
including 5.0 metres averaging 28.45 g/t gold and 53.7 g/t silver

Previous trenching of the Intermediate zone also returned excellent results, including (see news release dated April 12, 2011):

- INT11-TR-01 6.2 metres averaging 18.63 g/t gold and 24.0 g/t silver (along dip)
including 3.2 metres averaging 29.81 g/t gold and 40.7 g/t silver
- INT11-TR-02 8.0 metres averaging 4.37 g/t gold, minor silver (along dip)
including 3.0 metres averaging 8.83 g/t gold, minor silver
and 5.0 metres averaging 9.44 g/t gold and 9.9 g/t silver (along dip)
and 1.0 metre averaging 32.87 g/t gold and 51.5 g/t silver (along dip)
- INT11-TR-03 12.8 metres averaging 16.05 g/t gold and 9.9 g/t silver (along dip)
including 3.0 metres averaging 40.97 g/t gold and 23.7 g/t silver
and 1.8 metres averaging 42.33 g/t gold and 15.9 g/t silver (along dip)
- INT11-TR-04 1.0 metre averaging 4.52 g/t gold, minor silver (along dip)
and 2.0 metres averaging 3.11 g/t gold and 9.1 g/t silver (along dip)

For a complete list of trenching results, please see the table titled "2017 Mina Francisco/Intermediate Trenching Results" available on our website at www.goldenreignresources.com.

QA&QC Procedures

The Company followed industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples are sent to the Laboratory. This procedure is applied to all drill and trench samples.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release. Mr. Kowalchuk is a senior geologist consulting to the Company.

On behalf of the Board,

"Kevin Bullock"

Kevin Bullock, P.Eng.

CEO

About Golden Reign:

[Golden Reign Resources Ltd.](#) is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km²) of prospective ground for gold and silver mineralization. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and spans the entirety of the Company's land package.

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com.

Forward-Looking Statements: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the assumption that the Company's exploration program will be successfully completed, and are subject to known and unknown risks and uncertainties. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the risk that satisfactory exploration results will not be obtained, the risk that exploration results will not translate into the discovery of an economically viable deposit, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.

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