

Maritime Resources Announces Work Program Begins at Whisker Hill Gold Project with Surface Trenching Sample Reporting 71.9 g/t Au, 251.0 g/t Ag, 1.48% Cu, 19.7% Pb

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Vancouver, October 12, 2017 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime") is pleased to announce it has started the work program at its newly acquired Whisker Project located in Newfoundland's Green Bay area Canada. Initial trenching at the "Ben" prospect has led to the initial discovery of a 50 metre long quartz vein with visible gold and base metal sulphides. The Company's VP of Exploration (Bernard Kahlert) collected 3 grab samples from an ongoing trenching program returning grades ranging from 89.7 g/t, 59.6 g/t and 71.9 g/t gold. The new vein system has now been exposed for over 250 metres and remains open in both directions. The base metal assays from the same samples returned up to 1.62 % Cu and 19.7% Pb. Full analytical analysis of the samples are listed in the table below.

Whisker Valley - 2017 Table of Assays

SAMPLE NUMBER	GOLD		SILVER		COPPER		LEAD	
		g/t		g/t		%		%
74601		89.7		310.0		0.1		1.5
74602		59.6		89.8		1.62		4.8
74603		71.9		251.0		1.48		19.7

The new vein is closely associated with several other sub parallel veins within the mineralized system. This system is composed of at least 4 robust base metal rich veins with scattered visible gold within a strong wall rock alteration envelope. Crews are currently working on detailed mapping and channel sampling across the entire vein system. A detailed airborne topographical survey has also been completed to assist with planning for follow-up geophysics and potentially drilling and to assist in structural interpretation.

Doug Fulcher, President and CEO of Maritime commented:

"We are pleased to have started the work program on the Whisker Hill gold project with a detailed mapping and initial trenching program. Trenching completed thus far has been successful in exposing a number of new veins over a strike extension of approximate 250 metres.

The high-grade gold samples collected so far are similar to the original assays taken from last year. (see table below) The Whisker project sits approximately 10 km by road from the Hammerdown project and has demonstrated some of the same high-grade gold that we have encountered at Hammerdown and Orion. It will be our intention to continue exploration at the Whisker Property while the development of Hammerdown is underway.

About the Whisker Property

Maritime acquired an option to earn a 100% interest in the Whisker Valley property ("Whisker") which consists of claim units covering over 52-square kilometre and is located only 10 km from the re-developing Hammerdown - Green Bay Gold Project. There are existing logging road between the two properties.

In Spring 2016, Bernard Kahlert P. Eng, VP of Exploration for Maritime, visited the property and examined several of the gold prospects. Specifically, the Gold Pit, White Face, Ben's Showing and Jackson Vein in the south-central portion of the property were examined. All veins were narrow and consisted of quartz-carbonite matrix with pyrite and variable copper mineralization. Occasional flecks of gold were visible. Alteration

consisted variably of silica, sericite, chlorite, hematite and bleaching. The veins were of limited length of 20 to 50 metres, this was mainly due to limited exposure in the extensive moss-overburden covered area. Almost all exposures were uncovered by hand and machine trenching by the prospectors.

Kahlert collected 11 vein grab samples, nine of which assayed very high gold, from 13.3 to 30.5 g/t Au with silver values ranging from 11.8 to 37.2 g/t Ag. Copper values were moderately anomalous, with one sample exceeding 1.0% Cu. The table below shows Au - Ag - Cu values for the 11 samples.

Whisker Valley - 2016 Table of Assays

SAMPLE NUMBER	GOLD SILVER COPPER		
	g/t	ppm	ppm
640901	24.6	11.8	1714
640902	2.154	1.8	810
640903	19.6	13.3	221
640904	30.5	20.6	7345
640905	24.6	27.2	7058
640906	17.3	33.0	5820
640907	0.045	<0.3	274
640908	19.4	31.9	4280
640909	25.8	37.2	4295
640910	27.2	26.4	4068
640911	13.3	16.6	>10000

Geologically, the property is situated within the Dunnage Zone of central Newfoundland which forms an extension of the continental Appalachian belt. About 75% of the property is underlain by mid-Paleozoic rhyolites, basalts, tuffaceous sequences and minor sediments which have all been intruded by local felsic bodies. The Northwest 25% of the property covers part of the extensive Burlington suite of granite-granodiorite composition.

Optioning these high grade, early discovery stage gold prospects is undertaken as a strategic move for Maritime. New discoveries of significance at Whisker could allow for the expansion of the current Hammerdown resource and a common operating base for both projects. At present Hammerdown development plans envision trucking high-grade gold ore to the Nugget Pond gold mill, a distance of 140 km.

About Maritime Resources Corp:

Maritime Resources holds 100% of the Green Bay Property, located near Springdale, Newfoundland and Labrador. The property hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance that sits within an overall strike length of 4000 metres. As well the Lochinvar base metals/precious metals deposit sits to the north end of the Rambullion.

The company recently announced a PFS (March 2nd, 2017) that successfully demonstrated a viable mining operation with low upfront capital and short time line to the start of gold production. The engineering design optimizes a small foot print within the historical mine area as well as utilizing some of the existing underground infrastructure where possible. The operation is scheduled to run at a capacity of approximately 400 metric tons per day ('mtpd') over a five-year mine life.

The results show positive economics, strong internal rate of return, short payback period and significant cash flow under reasonable commodity price assumptions. The pre-tax operating cash cost to produce an ounce of gold is \$558 CDN with an all-in pre-tax-cost (including capital, sustaining capital and operating cost) of \$955 CDN per ounce of gold.

In addition, there remain numerous opportunities to expand the reserve, expand the mine life and to reduce the planned development and capital costs. Maritime will continue to evaluate these opportunities with a goal to fully optimize the returns from the mining operation.

The Hammerdown gold deposit was successfully mined by Richmond Mines between 2000 and 2004 while

gold prices averaged \$325/oz. During its operation, a total of 291,400 tonnes of ore were mined and milled, at an average grade of 15.83 g/t Au, recovering a total of 143,000 ounces of gold at an 8 g/t cut-off. All the ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals and Mining Canada Limited, with an average gold recovery of 97.1%.

The Company has entered into an Engineering, Evaluation and Services Agreement ("Agreement") with Rambler Metals and Mining PLC (AIM: RMM) (TSXV: RAB) ("Rambler") to evaluate the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime's Green Bay Property, Newfoundland and Labrador, Canada. Ore mined at Hammerdown will be trucked and processed, at approximately 400 mtpd, at the Nugget Pond mill through a toll milling arrangement with Rambler Metals and Mining Canada Limited with whom Maritime has a strategic alliance.

Further information on the Green Bay Gold Property can be found on our website at www.maritimeresourcescorp.com, along with the NI43-101 compliant Technical Report and Prefeasibility Report filed on SEDAR.

Bernard H. Kahlert, P.Eng. is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this release.

On behalf of the Board of Directors,

Doug Fulcher
President, CEO

For further information, please call:
Cathy DiVito, Investor Relations
Telephone: (604) 336-7322
info@maritimeresourcescorp.com

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