

Galileo Exploration Ltd. Set to Begin Drilling

19.10.2017 | [GlobeNewswire](#)

VANCOUVER, Oct. 19, 2017 - [Galileo Exploration Ltd.](#) (TSX-V:GXL) (the "Company") is pleased to announce the commencement of drilling on its Majuba Hill property scheduled for the week of October 23, 2017.

Marcus and Marcus, a division of IDEA Drilling LLC, of Coeur d'Alene, Idaho, has been contracted to conduct the company's drill program.

The recently completed 3-line 9,000 metre Induced Polarization (IP) survey on the Majuba Hill Copper/Silver/Gold porphyry project located in Pershing County, North Central Nevada, USA, targeted the southern extension of strong copper-silver mineralization intersected in drill hole MMX-24. No drilling has been conducted previously in this area.

The survey was successful in outlining an IP chargeability anomaly above 8-10 msec, over a width of 400 to 800 metres, and along a strike length in excess of 1,200 metres interpreted to be open to the south and east. The depth to the potential sulphide target varies from surface on the north to 150-200 metres on the south.

Mineralization intersected in drill hole MMX-24 is associated with disseminated chalcocite-chalcopyrite-arsenopyrite-pyrite sulphides in a quartz-sericite altered porphyritic intrusive with disseminated tourmaline and quartz — tourmaline — sulphide stockworks.

All drill platform, permitting, and bonding for reclamation is in place with the appropriate government authorities.

Gary Nordin, B.Sc. (Geol Hons) is the Qualified Person of Galileo Exploration Ltd. and has reviewed and approved the exploration data contained in this news release. Gary is a member of the Company's Technical Advisory team.

Galileo Exploration Ltd. recently announced the TSX Venture Exchange accepted for filing a mining lease and option to purchase agreement for the Majuba Hill Copper project. The Majuba Hill Copper is located approximately 12 miles northwest of Rye Patch Gold's Florida Canyon Mine in Pershing County, Nevada.

The original Majuba Hill Mine produced 2.8 million lbs of oxide copper grading from four to twelve percent (4 to 12%) copper during the period 1907 through 1947 from the top of the porphyry system.

ON BEHALF OF GALILEO EXPLORATION LTD.

"Ron Rieder"
Ronald A. Rieder CEO/President

[Galileo Exploration Ltd.](#)
407 - 325 Howe Street
Vancouver, BC V6C 1Z7
Tel: (604) 629-1929
Fax: (604) 629-1930

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to: the strategic plans, timing and expectations for the Company's exploration and drilling programs on the Majuba Hill property, geological interpretations, mineral estimates and sampling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the conditions in general economic and financial markets;

availability of skilled labour; timing and amount of expenditures related to exploration and drilling programs; interpretations of mineral estimates; and effects of regulation by governmental agencies.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: the timing and content of work programs; results of exploration activities; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project cost overruns or unanticipated costs and expenses; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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 News Release.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279804--Galileo-Exploration-Ltd.-Set-to-Begin-Drilling.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).