Wesdome Drifting at 7 Zone at the Eagle River Mine Confirms On-Strike Potential of Over 100 Metres

30.11.2017 | GlobeNewswire

TORONTO, Nov. 30, 2017 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX:WDO) (“Wesdome” or the “Company”) today announces recent underground drifting results from ongoing 7 Zone exploration and development activities at the Company’s wholly-owned Eagle River Mine in Wawa, Ontario.

7 Zone Long Section Looking North

Mine Long Section

The Company is continuing to develop and explore two parallel zones, the No. 7 and 300, located 200 m and 400 m north, respectively, of the main 8 Zone structure that has supported production of greater than one million ounces of gold over the last twenty years. Drilling in early 2016 returned encouraging drill results from 7 Zone (see press release dated February 23, 2016).

Subsequently, follow-up initial drifting on the 890 m level returned 33.15 g/tonne Au (“g/t Au”) uncut over an average width of 1.5 m over a strike length of 42.0 m (see press release dated May 31, 2016). Further drifting on the 945 m level returned 22.63 g/t Au uncut over an average width of 3.3 m over a strike length of 63.0 m (see press release dated September 15, 2016).

Mr. Duncan Middlemiss, President and CEO commented, "Development at the 7 Zone has continued to return encouraging results, often better than the drill results, with strong grades, longer strike lengths with greater continuity, and greater than average ore widths. The undiluted sill development grade of greater than 20 g/t Au is significantly higher than the initial reserve grade for this zone as a result of intersecting a greater number of higher grade, steeply plunging ore shoots than the initial wider spaced drilling of which the initial reserve was based. And as such, it is anticipated that the updated end of year reserve estimate will reflect this increased grade delineated from the sill development.”

“In 2018, production from this zone will be in an area of longer strike lengths, compared to what has been mined in the last two years from within this zone. The extended strike length of this zone will result in greater mining flexibility and enhanced productivity. Current exploration is focused on drilling the parallel zones both up and down plunge and to the east, testing the theory that the parallel zones may repeat themselves across the mine similar to the 8 Zone.”

975 m level:

- 975 m level East returned 13.38 g/t Au uncut (13.38 g/t Au cut) over an average width of 1.5 m over a strike length of 46.0 m.
- 975 m West returned 24.38 g/t Au uncut (22.22 g/t Au cut) over an average width of 2.6 m over a strike length of 53.0 m.
- For a combined 20.66 g/t Au uncut (19.23 g/t Au cut) over an average width of 2.1 m over a total strike length of 99.0 m.

991 m level:

- 991 m level East returned 32.55 g/t Au uncut (30.03 g/t Au cut) over an average width of 1.6 m over a strike length of 48.0 m.
- 991 m West returned 18.80 g/t Au uncut (15.95 g/t Au cut) over an average width of 2.73 m over a strike length of 56.0 m.
- For a combined 23.28 g/t Au uncut (20.53 g/t Au) over an average width of 2.2 m over a total strike length of 104.0 m.

*Assays cut to 125 g/t Au

The 7 Zone, which has now been traced with drilling and development over 350 m, remains open up and down plunge and will be the focus of the 2018 drilling programs. Additionally, quartz veining and alteration continues west of the 7 Zone development and will be tested with future drilling.

Results are illustrated on the accompanying detailed and generalized longitudinal section (Figure 1 and 2).

TECHNICAL DISCLOSURE

The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Samples are transported in sealed bags to Eagle River Mine assay office in Wawa, Ontario. Samples are analyzed for gold using standard fire assay technique with gravimetric finish. Wesdome inserts blanks and certified reference standard in the sample sequence for quality control.

The technical content of this release has been compiled, reviewed and approved by Michael Michaud, P.Geo., Vice President, Exploration of the Company and a "Qualified Person" as defined in National Instrument 43-101 -Standards of Disclosure for Mineral Projects.

ABOUT WESDOME

Wesdome Gold Mines is in its 30th year of continuous gold mining operations in Canada. The Company is 100% Canadian focused with a pipeline of projects in various stages of development. The Eagle River Complex in Wawa, Ontario is currently producing gold from two mines, the Eagle River Underground Mine and the Mishi Open pit, from a central mill. Wesdome is actively exploring its brownfields asset, the Kiena Complex in Val d’Or, Quebec. The Kiena Complex is a fully permitted former mine with a 930 metre shaft and 2,000 tonne per day mill. The Company has further upside at its Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario, which is being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 133.9 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol “WDO.”

For further information, please contact:

Duncan Middlemiss
President and CEO
416-360-3743 ext. 29
dmiddlemiss@wesdome.com

or

Lindsay Carpenter Dunlop
VP Investor Relations
416-360-3743 ext. 25
ldunlop@wesdome.com

8 King St. East, Suite 811
Toronto, ON, M5C 1B5
Toll Free: 1-866-4-WDO-TSX

Phone: 416-360-3743, Fax: 416-360-7620
Website: www.wesdome.com

This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management’s estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.

Photos accompanying this announcement are available at

http://www.globenewswire.com/NewsRoom/AttachmentNg/cfe8f124-ae2e-4470-a214-d3db42c60cf3

http://www.globenewswire.com/NewsRoom/AttachmentNg/31c4ce23-5695-4748-8d1f-02c30c0d4489

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/284046--Wesdome-Drifting-at-7-Zone-at-the-Eagle-River-Mine-Confirms-On-Strike-Potential-of-Over-100-Metres.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.