

Wallbridge Identifies New Upside at Fenelon Gold

13.12.2017 | [CNW](#)

TORONTO, Dec. 13, 2017 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to announce final 2017 exploration results for its 100% owned Fenelon Gold Property ("Fenelon") in Quebec. Assay results for a final 100 holes and final screen metallic check assays continue to identify high-grade gold mineralization.

Results from this initial year's exploration drilling program have exceeded expectations and resulted in an expanded exploration target for the area near existing infrastructure and above 150 metres depth. Additional surface and underground exploration as well as a 35,000 tonne underground bulk sample are planned for 2018. Mobilization for the underground program will commence upon receipt of final permits, which are expected this month.

In 2017 and since acquisition, Wallbridge has completed 33 drill holes totalling 6,348 metres in three surface exploration campaigns at Fenelon. Drilling significantly extended existing zones and discovered several new parallel zones. Previous announced highlights (see Wallbridge press releases dated April 18, July 12, September 5, and November 9, 2017) include:

- FA-17-07 intersected three zones including 141.16 g/t gold over 7.06 metres in the Viper Zone;
- FA-17-17 intersecting four zones including 311.08 g/t gold over 3.06 metres, also in the Viper Zone;
- FA-17-26 intersecting two zones including 260.44 g/t gold over 7.02 metres, also in the Viper Zone; and
- FA-17-27 intersecting 80.42 g/t gold over 4.73 metres in the Habanero Zone.

Highlights from the additional six drill holes include:

- Mineralization extended up to 120 metres outwards from the existing deposit;
- Two new gold bearing structures were identified;
- Four holes each intersected multiple mineralized intervals with three of the intervals containing visible gold;
- Drill hole FA-17-30 intersected 18.95 g/t gold over 1.02 metres from 45.60 metres down hole;
- Drill hole FA-17-32 intersected 11.30 g/t gold over 0.66 metres from 105.55 metres down hole.

The results of the 2017 drilling, along with geological and structural modelling and reinterpretation of the deposit, have expanded the exploration target of an additional 70,000-120,000 ounces gold within 150,000 to 375,000 tonnes grading between 6 g/t gold immediately adjacent to the existing infrastructure and in the top 150 metres from surface. Very little drilling has been carried out below this depth and the mineralization remains open to depth and along strike. In addition, drill intersections over the four kilometer strike length of the mineralized structure demonstrate potential for new discoveries on the broader property.

This exploration target is in addition to the 2016 resource estimate which included Measured and Indicated resources of 1,000,000 ounces gold contained within 91,100 tonnes grading 12.97 g/t gold and Inferred resources of 1,900 ounces gold contained within 6,500 tonnes grading 9.15 g/t gold (see Wallbridge press release dated February 2, 2017). The exploration target is conceptual in nature and based on drilling results, geological and structural modelling, and the size of untested target areas. The exploration target is not necessarily indicative of mineralization on the property and significant additional drilling is required to determine whether a deposit of this size exists.

"We are very excited with the exploration drilling results from this past year at Fenelon. We have significantly expanded the area of high-grade gold mineralization at shallow depths near infrastructure, we have discovered several new zones with much higher grades, our understanding of the nature of the gold mineralization has increased significantly, we are seeing greater exploration upside and expansion potential of the deposit than we initially understood, and we remain very optimistic about the discovery potential on the broader property," stated Marz Kord, President and CEO of Wallbridge, "We look forward to further expanding and de-risking the project in the new year with additional exploration drilling and the underground bulk sample."

Wallbridge acquired Fenelon in October 2016 and released positive results from a pre-feasibility study earlier this year (see Wallbridge press release dated March 6, 2017). In addition to exploration to expand the resource, Wallbridge received a notice of exemption from the Government of Quebec for the dewatering of the pit and ramp and a 35,000 tonne bulk sample application was submitted an application for a certificate of authorization ("C of A") from the regional authority responsible for issuing permits. The underground bulk sample at Fenelon is expected to commence this month and be completed in 2018 along with additional exploration drilling.

A summary of the final results from the 2017 surface exploration drilling are reported in Table 1 and shown on Figures 1 and 2 below. Additional information is available on Wallbridge's website at <http://www.wallbridgemining.com/s/fenelon.asp>.

Figure 1. Fenelon plan map showing 2017 drill holes.
http://www.wallbridgemining.com/i/pdf/20171213_Fig1.pdf

Figure 2. Fenelon composite long section highlighting 2017 drill intersections outside of the previously defined deposit.

http://www.wallbridgemining.com/i/pdf/20171213_Fig2.pdf

Table 1. Summary of full year Fenelon exploration drilling assay results (new and previously released).

Drill Hole	From	To	From	To	Length ¹	Au ²	Au ³	VG ⁴	Zone	Program
	m	m	m	m	m	g/t (AA/ GRA)	g/t (SCR)			
FA-17-01	No assays >1 g/t								Spring 5	
FA-17-02	91.66	92.00			0.34	1.04			New Zone	Spring 5
FA-17-02	113.38	114.23			0.85	1.28			Habanero	Spring 5
FA-17-02	133.42	138.00			4.58	3.04			Viper	Spring 5
FA-17-02	Including...		134.43	135.00	0.57	8.86			Viper	Spring 5
FA-17-03	No assays >1 g/t								Spring 5	
FA-17-04	No assays >1 g/t								Spring 5	
FA-17-05	No assays >1 g/t								Spring 5	
FA-17-06	16.23	17.43			1.20	1.00			Cayenne	Spring 5
FA-17-06	27.00	28.01			1.01	1.35			New Zone	Spring 5
FA-17-07	29.42	30.17			0.75	3.86			Cayenne	Summer ⁶
FA-17-07	67.10	67.82			0.72	10.25	10.95		New Zone	Spring 5
FA-17-07	87.68	91.13			3.45	4.28	4.70	VG	Habanero	Spring 5
FA-17-07	Including...		89.77	90.31	0.54	15.85	18.55	VG	Habanero	Spring 5
FA-17-07	122.10	129.16			7.06	149.08	141.16	VG	Viper	Spring 5
FA-17-07	Including...		125.44	129.16	3.72	281.30	266.27	VG	Viper	Spring 5
FA-17-08	86.90	87.52			0.62	13.20	4.80		New Zone	Spring 5
FA-17-08	125.09	127.77			2.68	5.16	5.37	VG	Tabasco	Spring 5
FA-17-08	Including...		125.09	125.48	0.39	32.30	33.80	VG	Tabasco	Spring 5
FA-17-08	129.74	130.73			0.99	2.24			Tabasco?	Spring 5
FA-17-09	30.90	32.00			1.10	4.99			New Zone	Spring 5
FA-17-09	62.56	63.30			0.74	12.00	8.41	VG	New Zone	Spring 5
FA-17-09	146.11	147.28			1.17	9.72			Tabasco	Spring 5
FA-17-10	No assays >1 g/t								Summer	
FA-17-11	No assays >1 g/t								Summer ⁶	

FA-17-12	240.15	245.76			5.61	1.21	1.15	VG	Scorpion	Summer ⁶
FA-17-12	Including...		244.34	245.76	1.42	3.84	3.57	VG	Scorpion	Summer ⁶
FA-17-13	265.30	266.77			1.47	0.28	1.79	VG	Chipotle	Summer ⁶
FA-17-14	No assays >1 g/t									Summer ⁶
FA-17-15	No assays >1 g/t									Summer ⁶
FA-17-16	26.50	27.12			0.62	8.25	6.50	VG	Cayenne	Summer ⁶
FA-17-16	76.64	77.49			0.85	6.93			Habanero	Summer ⁶
FA-17-16	117.92	118.36			0.44	5.77			Paprika	Summer ⁶
FA-17-16	125.65	131.85			6.20	1.76	2.25	VG	Viper	Summer ⁶
FA-17-16	Including...		128.72	129.77	1.05	9.60	12.40	VG	Viper	Summer ⁶
FA-17-17	33.36	33.97			0.61	2.81			Cayenne	Summer ⁶
FA-17-17	110.92	115.37			4.45	21.95	22.28	VG	Habanero	Summer ⁶
FA-17-17	Including...		111.89	113.32	1.43	65.34	66.06	VG	Habanero	Summer ⁶
FA-17-17	126.97	132.19			5.22	6.13	6.15	VG	Paprika	Summer ⁶
FA-17-17	Including...		128.08	129.81	1.73	14.50	14.56	VG	Paprika	Summer ⁶
FA-17-17	134.86	137.92			3.06	346.55	311.08	VG	Viper	Summer ⁶
FA-17-17	Including...		135.21	136.77	1.56	678.71	609.15	VG	Viper	Summer ⁶
FA-17-18	121.36	126.00			4.64	10.28	7.83	VG	Viper	Summer ⁶
FA-17-18	Including...		125.11	126.00	0.89	47	34.60	VG	Viper	Summer ⁶
FA-17-18	132.00	134.45			2.45	5.93	4.25		Chipotle	Summer ⁶
FA-17-18	Including...		132.00	133.05	1.05	13.55	9.63		Chipotle	Summer ⁶
FA-17-19	116.72	123.59			6.87	12.19	12.29	VG	Habanero	Summer ⁶
FA-17-19	Including...		120.78	122.56	1.78	44.34	44.71	VG	Habanero	Summer ⁶
FA-17-20	28.42	28.83			0.41	13.90	18.45	VG	Cayenne	Summer ⁶
FA-17-20	76.80	80.75			3.95	1.35			Habanero	Summer ⁶
FA-17-20	114.40	117.10			2.70	4.09	3.81	VG	Viper	Summer ⁶
FA-17-20	Including...		116.47	117.10	0.63	17.10	15.90	VG	Viper	Summer ⁶
FA-17-21	No assays >1 g/t									Summer ⁶
FA-17-22	36.00	36.76			0.76	86.80	67.00	VG	Cayenne	Summer ⁶
FA-17-22										

123.19

125.44

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Summer⁶

FA-17-23	44.12	45.00			0.88	2.93			Cayenne	Summer ⁶
FA-17-23	132.00	140.76			8.76	3.22	3.31	VG	Habanero	Summer ⁶
FA-17-23	Including...		132.00	134.99	2.99	9.12	9.37	VG	Habanero	Summer ⁶
FA-17-24	No assays >1 g/t									Summer ⁶
FA-17-25	32.06	32.65			0.59	6.64	8.10	VG	Cayenne	Fall ⁷
FA-17-25	118.04	127.33			9.29	4.24	4.20	VG	Habanero	Fall ⁷
FA-17-25	Including...		122.75	127.33	4.58	7.90	7.83	VG	Habanero	Fall ⁷
FA-17-25	151.26	154.57			3.31	0.41			Viper	Fall ⁷
FA-17-26	16.10	22.12			2.47	1.23			New Zone	Fall ⁷
FA-17-26	Including...		16.10	16.57	0.47	4.87			New Zone	Fall ⁷
FA-17-26	139.83	146.85			7.02	237.81	260.44	VG	Viper	Fall ⁷
FA-17-27	130.12	134.85			4.73	122.25	80.42	VG	Habanero	Fall ⁷
FA-17-27	Including...		130.56	132.10	1.54	362.83	238.71	VG	Habanero	Fall ⁷

NEW ASSAYS THIS PRESS RELEASE

FA-17-28	51.00	51.41			0.41	1.16			Cayenne	Fall ⁸
FA-17-28	107.07	109.97			2.90	2.25			Habanero	Fall ⁸
FA-17-28	118.50	119.96			1.46	1.46	2.14	VG	Paprika	Fall ⁸
FA-17-29	No assays >1 g/t									Fall ⁸
FA-17-30	26.16	27.60			1.44	1.37			New Zone	Fall ⁸
FA-17-30	56.77	57.39			0.62	2.34	3.00	VG	Cayenne	Fall ⁸
FA-17-31	45.60	46.62			1.02	10.25	18.95		Cayenne	Fall ⁸
FA-17-31	58.16	58.68			0.52	1.10			New Zone	Fall ⁸
FA-17-32	16.10	16.64			0.54	1.09			New Zone	Fall ⁸
FA-17-32	104.97	107.36			2.39	3.56	3.26	VG	Habanero	Fall ⁸
FA-17-32	Including...		105.55	106.21	0.66	12.40	11.30	VG	Habanero	Fall ⁸
FA-17-33	No assays >1 g/t									Fall ⁸

¹Drill core length. The true width is 66-78 % of the drill core length.²Au concentrations obtained by fire assay and atomic absorption ("AA"). For samples >100g/t Au, 50g is also analyzed by fire assay with gravimetric ("GRA") finish.³Au concentrations obtained by screen metallic ("SCR") analysis for samples >10g/t Au or containing visible gold.

⁴Intervals containing visible gold ("VG").

⁵Previously disclosed, see Wallbridge press release dated April 19, 2017.

⁶Previously disclosed, see Wallbridge press release dated September 5, 2017.

⁷Previously disclosed, see Wallbridge press release dated November 9, 2017.

⁸Previously unreleased assays, hole locations and header information are provided in Wallbridge press release dated November 9, 2017.

Drill core samples from the recent drill programs at Fenelon were cut and bagged on site and transported to ALS Chemex. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at ALS Chemex Ltd. laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to >95% passing 106 microns. 50g samples are analyzed by fire assay and AAS. For samples >100g/t Au, 50g is automatically analyzed by fire assay with gravimetric finish which are reported as final assays. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples >10g/t Au or containing visible gold. These and future assay results may vary from time to time due to re-analysis for quality assurance and quality control.

The Qualified Person responsible for the technical content of this press release is Attila Pentek, P.Geo., Ph.D., Senior Geologist for [Wallbridge Mining Company Ltd.](#). Mr. Pentek has prepared, supervised and approved the scientific and technical disclosures in this press release.

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable production and revenue as well as organic growth through exploration and scalability.

Wallbridge is currently preparing to develop its 100%-owned high-grade Fenelon Gold Property in Quebec with ongoing exploration and a bulk sample targeted to start in 2017. Wallbridge is also in discussions regarding several other advanced stage projects which could become the Company's next mines. These discussions benefit from the operating capabilities Wallbridge demonstrated by safely and efficiently mining the Broken Hammer deposit in Sudbury, which was completed in October 2015. Wallbridge is also continuing partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario, with a focus on its high-grade Parkin project.

Wallbridge also has exposure to active exploration for copper and gold in Jamaica and British Columbia through its 12.7% ownership of [Carube Copper Corp.](#) (CUC:TSX-V, formerly Miocene Resources Limited).

This press release may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of Wallbridge and the environment in which it operates. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Wallbridge has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the costs associated with the development and operation of its properties. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, the need for additional funding to continue exploration and development efforts, changes in general economic, market and business conditions, and those other risks set forth in Wallbridge's most recent annual information form under the heading "Risk Factors" and in its other public filings. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Wallbridge. Although Wallbridge has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof.

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Die URL für diesen Artikel lautet:

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