

Black Dragon Gold Commences Exploration Drilling at Salave

23.01.2018 | [Business Wire](#)

[Black Dragon Gold Corp.](#) (TSX-V:BDG) (“Black Dragon” or the “Company”) is pleased to announce that it has commenced a 6 hole 2,200m exploration drilling programme on the Salave gold deposit in Asturias, Spain, following the receipt of approval from the Asturias Ministry of Employment, Industry & Tourism, as well as the Municipality of Tapia de Casariego.

This press release features multimedia. View the full release here:
<http://www.businesswire.com/news/home/20180123005723/en/>

The previous NI 43-101 Mineral Resource Estimate for the Salave Project (Amended Technical Report with effective date of October 7, 2016) defined measured and indicated resources totalling 6.52 million Tonnes grading 4.51 g/t Au containing 944,000 ounces of gold using a 2.0 g/t cutoff grade. This mineral resource estimate identified sub-vertical structures which require further understanding and definition. The current drilling programme therefore has been designed to accomplish the following:

- confirm the orientation of higher grade gold mineralization intersected in numerous drill holes during previous diamond drilling programmes
- provide information on the orientation of structures that potentially control the orientation of gold mineralization at Salave;
- confirm the gold tenor and intersection lengths of previous diamond drill holes;
- provide additional samples for metallurgical test work optimisation studies; and
- provide additional structural and geotechnical data for ongoing project development studies.

The programme will push deeper into the Salave Lower Zone with expected depths reaching 350m from surface (vertical), but with holes angled between 65° and 75°. Two drill rigs have been mobilized and all holes will be drilled from two locations, minimising surface disturbance, and reducing the time required to complete the programme.

It is expected that the programme will be completed before the end of February 2018, with assay results expected to be received a few weeks following completion. Figure 1 below details the plan map of proposed drill hole locations over a plan view of the current block model showing 5m blocks where grade exceeds 10g/t Au., and Figure 2 below provides a cross section for hole BD_1.

Paul Cronin, Managing Director and CEO of Black Dragon Gold commented:

“The receipt of the confirmation of approval to commence drilling is an extremely positive development for Black Dragon and indicative of the success of the Company’s strategy to positively develop strong working relationships with government, both at the provincial and community level.

I would like to congratulate our new General Manager, Jose Manuel Dominguez, whose efforts since his appointment in October have led to this milestone being achieved.

As discussions with our regulators continue, and the results of this drilling programme are evaluated, we plan to complete a new Mineral Resource Estimate and Preliminary Economic Analysis on the Salave deposit, paving the way for a revised Development Application and Environmental and Social Impact Assessment.

Additionally, the company is in the process of defining an extensive exploration programme across our concessions in Asturias with the aim to identify other high priority drill targets along the granodiorite alteration

zones to the east, west and south of the current Salave deposit where historical soil and rock chips samples identified anomalous high grade gold mineralisation.”

Signed "Paul Cronin"
Chief Executive Officer & Managing Director
on behalf of the Board of Directors

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About Black Dragon Gold

Black Dragon Gold “BDG” is the 100% owner of the largest undeveloped gold project in Europe, the Salave project. Salave is situated in the North of Spain in the province of Asturias. The Salave project has measured and indicated resources totalling 6.52 million Tonnes grading 4.51 g/t Au containing 944,000 ounces of gold at a 2.0 g/t cutoff grade and gold price of USD\$1,100/ounce. For more information on the Salave project, please refer to the technical report, “Amended Technical Report on the Salave Gold Project, Asturias Region, Spain” dated October 7, 2016, as amended January 31, 2017, filed on SEDAR. In addition to the current mineral resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon’s landholdings. Douglas Turnbull, P.Geo., a qualified person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical information disclosed herein.

Cautionary Note on Forward-Looking Information

This document contains certain forward-looking information, including statements regarding future work programs, proposed resource estimates and other studies, which are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking information involves risks and uncertainties, including: the inherent risks and uncertainties involved in resource estimation, the interpretation of exploration results and the general exploration and development of mineral properties, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration or other results will not be consistent with expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, unanticipated delays in the completion of work or studies and uncertainties relating to the availability and costs of financing needed in the future. These risks, as well as others, including those set forth in the Company’s filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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<https://www.rohstoff-welt.de/news/288562--Black-Dragon-Gold-Commences-Exploration-Drilling-at-Salave.html>

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