

Margaux Resources Ltd. Provides 2018 Update on the Sheep Creek Gold District

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6,000 m of Diamond Drilling Planned to Test Gold Targets

Calgary, May 21, 2018 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") is pleased to provide an update on the 2018 work program for the Company's Sheep Creek Gold District, in southeastern BC. Approximately 6,000 m of diamond drilling is planned (25 holes) to test gold targets within the Sheep Creek Gold District in 2018; drilling is expected to commence in June.

Key Highlights

- 6,000 m of diamond drilling to test gold targets to commence in June 2018.
- Drilling on recently consolidated Sheep Creek Gold District; Margaux now controls over 96% of the area.
- Drill targets to include Ore Hill gold anomaly; anomaly grab samples returned high-grade gold values including 119 g/t and 105 g/t Au.

The Sheep Creek Gold District has historical gold production of 785,000 ounces at an average grade of 14.4 g/t gold ⁽¹⁾ from multiple high-grade orogenic gold veins, making it the 3rd largest past-producing orogenic gold district in British Columbia. Margaux has consolidated mineral tenure in the Salmo area over the past several years through various option and purchase agreements, and through strategic staking. The Company now controls over 96% of the Sheep Creek Gold District by area (and over 85% by historical gold production) making it the first time since gold was discovered here in the late 1890's that this land has been under single management. 2017 was Margaux's first year of exploration on the property and the first time that effective modern exploration across the consolidated land package has been possible.

In terms of global endowment (past production + resources + reserves), orogenic gold, including related placer gold, is the most significant deposit type, accounting for over 50% of global gold ⁽²⁾. Archean-aged greenstone gold belts have long been recognized for their ability to host multi-million-ounce orogenic gold deposits. In more recent years, an understanding of gold districts within the Cordillera, from the Motherlode District in California, to the Bralorne, Cariboo (Barkerville) and Sheep Creek Districts in British Columbia, the Klondike/White Gold District of the Yukon, and the Juneau and Nome Districts in Alaska, has shown how gold in all these areas relates to the Cordilleran orogeny and how there remains good upside exploration potential within this region for both high-grade vein-type and low-grade bulk tonnage gold mineralization ⁽³⁾.

At Sheep Creek, historic mining was directed at high-grade gold-bearing veins. Veins are strongly controlled by structure and lithology. Margaux has compiled historic information and undertaken a 3D computer modelling project, incorporating historic underground mine workings, geological and structural information from surface, drill holes and underground, to generate targets for drill testing in 2018.

One of the highlights for work in 2018 is the Ore Hill area, in the southern portion of the Sheep Creek Gold District. At Ore Hill, a gold soil anomaly, 1,500 m long by up to 150 m wide is known from historic exploration work. 2017 rock samples collected within a 950 m x 150 m area by Margaux, returned the grab sample results shown in the table and illustrated in the figure below (see Company news release September 20, 2017 for further details). Ore Hill is a high priority target for drill testing in 2018. In addition, a ground geophysical survey is planned for 2018, to help refine targets for drilling.

Table 1 Ore Hill Rock Sample Results

Sample #	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)	W (%)
8579	119.00	20.4		0.90	3.41	0.152
8587	105.00	18.1				

8180	60.20	53.2	1.45	0.34	
8582	50.50	47.9	0.14	2.10	2.05
8183	48.10	58.4	3.75	2.49	0.089
8173	39.20	31.8	0.86	6.92	
8174	34.70	51.9	3.01	5.26	
8170	11.10	37.3	2.27	17.50	
8583	16.20	26.9	1.65	22.80	0.022
8176	14.10	41.2	2.34	2.87	
8168	11.70	2.9			
8589	10.50	4.4			

Figure 1 Ore Hill Gold Soil Anomaly

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/2958/34632_a1526336293749_100.jpg

Notes

1. Production records for historic Sheep Creek and Bayonne mining camps from:
 - Matthews, 1953. Geology of the Sheep Creek Camp, BC Department of Mines, Bulletin 31.
 - Minfile 082FSE030, Bayonne.
2. Allan, M., 2018. Orogenic Gold Deposits of British Columbia, Kamloops Exploration Short Course, April 2018.
3. Allan, M. et al, 2017. Orogenic gold mineralization of the eastern Cordilleran gold belt, British Columbia:
 - Structural ore controls in the Cariboo, Cassiar and Sheep Creek mining districts, Geoscience BC report 2017-15.
 - Hart, C. and R. Goldfarb, 2017. Constraints on the metallogeny and geochronology of the Bridge River gold district and associated intrusions, southwest British Columbia, Geoscience BC Report 2017-08.
 - Mortensen, J., et al, 2011. Investigation of orogenic gold deposits in the Cariboo gold district, east-central British Columbia, Geoscience BC Report 2011-1.
 - Bailey, L., 2013. Late Jurassic fault-hosted gold mineralization of the Golden Saddle deposit, White Gold District, Yukon. UBC MSc. Thesis.

Samples reported in this release were primarily grab samples collected from outcrop or from the dumps of historic workings. Grab samples are designed show the presence or absence of mineralization and to characterize mineralization. They are not intended to provide a representative indication of average grade of mineralization. Samples were shipped to ActLabs' Kamloops, B.C. laboratory (ISO 9001:2008, ISO 17025, CAN-P-1579 certification) for preparation and analysis. Samples were crushed at the lab to 80% passing a 10 mesh (2 mm) screen, then a 250 g split of the crushed sample was pulverized to 95% passing 105 microns. All samples were analysed for gold by FA/AA finish on a 30 g sample of pulverized material, and for a multi-element suite by ICP-MS following aqua regia digestion. For samples returning > 10 g/t Au by FA/AA methods, gold was assayed by FA/gravimetric methods on a 30 gm sample. Samples returning >5000 ppm Pb or Zn, >200 ppm W or >10000 ppm Cu were assayed using peroxide fusion/ICP-MS techniques.

Qualified Person

Linda Caron, M.Sc., P.Eng, Margaux's Vice President of Exploration, is the Company's Qualified Person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) is a mineral acquisition and exploration Company focused on the development of gold, zinc and tungsten deposits in the Kootenay Arc, in the southeastern region of British Columbia. The Company is directed by a group of highly successful Canadian business executives and is focused on exploration of the Company's Kootenay Arc Zinc District, and Sheep Creek

Gold District.

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This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the potential of mineral resources and potential for recovery thereof, the timing of reporting exploration results, as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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