

Moneta Intercepts 9.50 m @ 7.52 g/t Gold, 3.00 m @ 3.60 g/t Gold, and 1.00 m @ 5.78 g/t Gold at Windjammer North

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TORONTO, June 5, 2018 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX: ME) (OTC: MPUCF) (XETRA: MOP) ("Moneta" "Company") is pleased to announce the results from six diamond drill holes completed on the Windjammer North area ("Windjammer North") located within the Company's Golden Highway Project (located 110 km east of Timmins, Ontario).

Highlights:

Step-out drilling at Windjammer North was designed to test the up and down plunge extensions of the two main plunging gold mineralization previously identified at Windjammer North (Press release, 05 October 2017) as well as test Zone 3 at depth.

Plunging Zones

● Zone 1	Drill hole MGH17-049 extended Zone 1 by 125 m up-plunge and intersected 3.00 metres ("m") @ 3.60 gram per tonne gold ("g/t Au"), including 1.00 m @ 7.56 g/t Au.
● Zone 2	Drill hole MGH17-049 extended Zone 2 up-plunge by 125 m in hold intersecting 2.21 m @ 2.11 g/t Au.
● Zone 3	Drill hole MGH17-053 intersected Zone 3 extending the zone by over 125 m down-plunge to the west, assaying 9.50 m @ 7.52 g/t Au including 2.82 m @ 19.46 g/t Au. MGH17-046 and MGH17-049 extended the zone up-plunge by up to 150 m intersecting 1.00 m @ 5.78 g/t Au and 2.00 m @ 2.14 g/t Au
● Zone 4	Zone 4 was confirmed in Holes MGH17-053 and MGH17-040 intersecting 0.80 m @ 4.92 g/t Au and 2.27 m @ 1.66 g/t Au

Gary O'Connor, CEO & Chief Geologist commented, "We are very pleased to have extended the up-dip and down-dip of the two main zones of mineralization at Windjammer North and confirmed two additional zones at depth. Drilling has extended the size of mineralization within this gold system and has confirmed our interpretation and the high-grade potential at Windjammer North. The encouraging results add to our inventory of targets with good potential within the Golden Highway Project both at South West and Discovery areas with Windjammer North also returning good intercepts from step-out drilling."

The latest assay results are from six drill holes totalling 3,085.0 m of drilling completed at Windjammer North testing high structural targets. The drill program at Windjammer North was part of the previously announced exploration drill program undertaken by the Company in late 2017 on the Golden Highway Project, which was expanded to 41,100 m in 70 drill holes. Additional assays for drilling conducted at South West and the "55" area are pending and will be released as they become available.

Windjammer North

The Windjammer North area is located immediately south of, and parallel to the regional Destor-Porcupine Fault Zone trending ENE (070°) and is hosted primarily within altered komatiitic ultramafic rocks of the Kidd-Munro assemblage in basaltic flows. The target consisted of two main west plunging (~25°W) zones up to 50 m wide and up to 15 m thick, traced for over 400 m in strike length. The third and fourth zones were tested and confirmed in this drill program. Two additional zones have also potentially been identified but not yet modelled. The zones show an aggregate thickness of close to 80 m.

Windjammer North consists of massive to brecciated ultramafic metavolcanics that have been altered to grey to green-fuchsite-carbonate assemblage in the western and central portion of the zone with more mafic metavolcanics to the east showing albite bleaching and sericite alteration. Fracture-filling chlorite and specular hematite are common. Gold mineralization is associated with pyrite-rich white to light grey quartz veining and veinlets. The structural corridor has been intruded by various altered felsic intrusive dykes.

Windjammer North Drill Results

Drill holes MGH17-040 and MGH17-042 were drilled to test the high-grade core of Zone 3 and Zone 4. MGH17-040 intersected two zones intersecting 1.04 m @ 4.48 g/t Au and 10.81 m @ 1.44 g/t Au, including 0.74 m @ 2.19 g/t Au from Zone 3. MGH17-042 also intersected the fourth and deeper zone which returned 2.27 m @ 1.66 g/t Au at a depth of 582.45 m.

Drill hole MGH17-046 confirmed the up-plunge continuity of Zone 1 by 75 m returning 3.17 m @ 1.99 g/t Au and intersected Zone 2 at depth which returned 1.00 m @ 5.78 g/t Au.

Drill hole MGH17-049 tested and confirmed the shallow up-plunge continuity of Zones 1 and 2 by up to 125 m returning 3.60 g/t Au including 1.00 m @ 7.56 g/t Au from Zone 1 at a depth of 143.50 m, and 2.21 m @ 2.11 g/t Au from Zone 2 at a depth of 198.66 m. The hole also intersected 2.00 m @ 2.14 g/t Au in Zone 3.

Hole MGH17-053 was drilled to test the down plunge extensions of Zone 1 and Zone 3. Zone 1 was extended by 50 m returning 0.31 m @ 3.37 g/t Au. Zone 3 was extended by 125 m intersecting 9.50 m @ 7.52 g/t Au including 2.82 m @ 1.44 g/t Au which included 0.82 m @ 45.70 g/t Au and 0.97 m @ 10.90 g/t Au at 463.2 m depth. A new and potentially fourth zone was intersected at depth (561.40m) returning 0.80 m @ 4.92 g/t Au and 0.90 m @ 4.38 g/t Au.

Drill hole MGH17-054 tested the shallow up dip plunge of Zones 1 and 2 to the east but appears to have been drilled to

Table 1: Windjammer North: Selective Significant Drill Results

Hole	From	To	Length	Au	Zone
#	(m)	(m)	(m)	(g/t)	#
MGH17-040	451.07	452.11	1.04	4.48	3
MGH17-040	466.92	477.73	10.81	1.44*	3
includes	466.92	467.39	0.47	2.01	3
and	470.26	471.00	0.74	2.19	3
MGH17-040	582.45	584.72	2.27	1.66*	4
includes	583.85	584.72	0.87	2.85	4
MGH17-046	229.00	232.17	3.17	0.99*	1
MGH17-046	444.50	445.50	1.00	5.78	3
MGH17-049	143.50	146.50	3.00	3.60	1
includes	145.50	146.50	1.00	7.56	1
MGH17-049	198.66	200.87	2.21	2.11	2
MGH17-049	375.00	377.00	2.00	2.14	3
MGH17-053	193.77	194.78	1.01	2.33	
MGH17-053	321.34	321.65	0.31	3.37	1
MGH17-053	462.30	471.80	9.50	7.52*	3
includes	462.30	463.27	0.97	10.90	3
and	467.30	470.12	2.82	19.46	3
includes	469.30	470.12	0.82	45.70	3
MGH17-053	561.40	562.20	0.80	4.92	4
MGH17-053	569.90	570.80	0.90	4.38	4

Intercepts are calculated using a 2.0 g/t Au cut-off unless noted (*), maximum of 2m internal waste and no top cap. All intercepts are reported as drill widths and thought to be close to 100% of true widths.

Please click below for Figure 1: Windjammer North Location Map- Golden Highway Project:
<http://www.monetaporcupine.com/i/maps/NR-june52018-2.png>

Please click below for Figure 2: Windjammer North: Geology and Drill Location Map
<http://www.monetaporcupine.com/i/maps/NR-june52018-3.jpg>

Figure 3: Windjammer North: Schematic Cross Section
<http://www.monetaporcupine.com/i/maps/NR-june52018-4.jpg>

Table 2: Drill Hole Details

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
#	mE	mN	masl	°	°	m
MGH17-040	572,358	5,371,361	330	160	-65	630.00
MGH17-042	572,406	5,371,446	331	160	-60	651.00
MGH17-046	572,618	5,371,376	337	160	-65	450.00
MGH17-049	572,697	5,371,377	330	160	-65	400.00
MGH17-053	572,268	5,371,315	329	160	-65	654.00
MGH17-054	572,905	5,371,390	329	160	-62	300.00

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Drill core is sawn and half is sent ALS Canada Inc. for drying and crushing to -2 mm, with a 1.00 kg split pulverized to -75 µm (200#). A 50 g charge is Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent certified reference material and blanks with the samples and assays routine pulp repeats and coarse reject sample duplicates with the samples, as well as completing third-party check assays at Activation Laboratories Ltd. Gary O'Connor, MAusIMM is a qualified person under NI 43-101 and has reviewed and approved the contents of this press release.

About Moneta

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project covers 12 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

SOURCE [Moneta Porcupine Mines Inc.](http://Moneta%20Porcupine%20Mines%20Inc.)

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