

Moneta Intercepts 1.93 m @ 34.36 g/t Gold, 3.00 m @ 5.38 g/t Gold, and 3.00 m @ 5.73 g/t Gold At South West

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Symbol: TSX: ME

TORONTO, June 21, 2018 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) ("Moneta" or "Company") is pleased to announce the results from seven additional diamond drill holes completed on the South West ("South West") located within the Company's Golden Highway Project (located 110 km east of Timmins, Ontario, see F

Highlights:

Step-out drilling at South West has continued to extend the strike and depth extent of the vein structures and extend the mineralized shoots. One new vein, Walnut has been confirmed by drilling, increasing the total number of veins to seven

Vein array

•	Cedar Vein	Drill hole MGH17-081 confirmed the northern and up-dip extensions of the Cedar vein intersecting 1.93 metres ("m") @ 34.36 grams per tonne gold ("g/t Au") including 1.03 m @ 65.10 g/t Au
•	Birch Vein	Birch was intersected in drill hole MGH17-081 returning 3.00 m @ 5.38 g/t Au extending the vein to depth by 100 m
•	Walnut Vein	Drill hole MGH17-083 intersected the new Walnut vein located 50 m west of Willow, assaying 3.00 g/t Au including 0.75 m @ 9.17 g/t Au extending the vein to depth by 100 m
•	Maple Vein	MGH17-087 intersected Maple vein extending the vein by 50 m up-dip assaying 0.45 m @ 10.65 g/t Au
•	Pine Vein	Drill hole MGH17-087 intersected 0.80 m @ 8.90 g/t Au extending Pine by ~50 m
•	Spruce Vein	Drill hole MGH17-087 intersected Spruce assaying 1.20 m @ 8.72 g/t Au confirming ~50 m up-dip

Mineralized Shoots

•	SW-1: Drill hole MGH17-084 intersected 15.00 m @ 1.76 g/t Au including 2.10 m @ 3.02 g/t Au confirming the shallow extensions of this shoot by 25 m to the south
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Gary O'Connor, CEO & Chief Geologist commented, "We are extremely pleased to continue to expand the footprint of gold mineralization at South West and confirm another new vein, Walnut and extend the known seventeen vein structures to depth and to the south. Our new drilling and understanding of the vein structures gives us confidence that we can connect the veins from surface to the historical drilling to depths of 1,200 m. We also extended the size of one mineralized shoot, SW-1 with the current drilling. We are encouraged by the new results and plan to complete the logging and assaying of core from the expanded drill program at South West to continue to define a larger gold system, increase the number of veins and shoots, and confirm the higher grade mineralization."

The latest assay results are from seven drill holes totalling 4,813.6 m of drilling at South West that continues to test the grade structural targets. The ongoing drill program at South West follows up on the previously announced exploration undertaken by the Company in late 2017 and early 2018 on the Golden Highway Project and that was expanded to 41, drill holes. Assays for additional drill holes are pending and will be released as they become available for the South West areas.

South West Deposit

Drilling to date at South West has been successful in confirming the existence of seventeen (17) stacked veins and eight mineralized shoots. The veins trend NW as stacked veins, steeply dipping to the SW at 70°, and occur south of the Bar Formation ("BIF") within clastic Timiskaming age sediments. A new vein, Walnut, the seventeenth identified to date was in the current drilling. The first six modelled veins have an average width of approximately 2.90 m and are spaced 25 m apart. The vein structures can be traced now for over 400 m strike length and have been historically drilled to depths of 800 m and remain open but appear to narrow to the south.

The sheared contact with the BIF hosts mineralized stockwork zones ("shoots") which plunge ~65° to ~75° to the west and are up to 50 m long, 25 m wide and have been confirmed to depths of over 800 m. A total of eight shoots have now been identified.

The veins and stock-work style veining within the shoots occur as quartz-carbonate-pyrite veins within an ankerite alteration zone, occasionally associated with sericite. A zone of pyrite-chlorite and quartz veinlets occur within the vein corridors and also host mineralization. The veins can be brecciated and occur as quartz matrix supported breccia zones. The eight (8) mineralized shoots and seventeen (17) vein corridors have now been successfully traced across a width of 1,200 m.

South West Drill Results

Drill hole MGH17-081 was drilled to test the up-dip and northern extensions of the six initial modelled veins. The drill hole intersected the Tamarack (2.60 m @ 2.06 g/t Au), Elm (1.00 m @ 5.15 g/t Au), Birch (3.00 m @ 5.38 g/t Au, including 1.00 m @ 8.28 g/t Au), Balsam (1.00 m @ 3.50 g/t Au), Cedar (1.93 m @ 34.36 g/t Au including 1.03 m @ 65.10 g/t Au), and Pine (1.00 m @ 5.18 g/t Au). The drill hole added up to 50 m to the vein extensions.

Drill hole MGH17-082 was drilled to test the Walnut, Willow and Arbutus veins to the south and intersected the Willow vein at 465.40 m depth assaying 0.30 m @ 2.21 g/t Au extending the vein by 50 m. The drill hole did also confirm the Redwood vein structures. The drill hole was drilled to the south of the SW-3 mineralized shoots and confirmed that the mineralization is continuous along the BIF contact.

Drill hole MGH17-083 was also drilled to test the BIF contact south of SW-3 and the Maple, Oak, Alder vein structures as well as the new Walnut vein, located ~50 m west of Willow. The drill hole intersected Maple at 444.67 m (1.80 m @ 1.50 g/t Au) and the Walnut vein structure at 697.50 m assaying 3.00 m @ 5.73 g/t Au including 0.75 m @ 9.17 g/t Au extending this vein structure 100 m to the south and 100 m depth. The BIF contact south of SW-3 was confirmed not to host mineralization.

Drill hole MGH18-084 was drilled to test the west veins and the southern and depth extensions of the main veins by 100 m as the southern extensions of the SW-1 shoot near the Main Fault. The drill hole intersected the West veins (1.10 m @ 1.76 g/t Au) and a 25 m southern step out of the SW-1 shoot (15.00 m @ 1.76 g/t Au at 447.50 m depth). The holes also confirmed the southern extensions of the Tamarack (0.61 m @ 3.28 g/t Au), Cedar (1.00 m @ 5.89 g/t Au), Pine (0.65 m @ 8.37 g/t Au) and the Walnut vein structure (2.50 m @ 3.62 g/t Au including 1.00 m @ 6.59 g/t Au).

Diamond drill holes MGH18-085 and MGH18-086 were drilled to test additional 100 m extensions of the main veins to the south and confirmed the extensions of the Tamarack (2.90 m @ 2.60 g/t Au) and Spruce vein structures (0.80 m @ 3.96 g/t Au). The vein structures were intersected to the south but appear to narrow.

Drill hole MGH17-087 was drilled to confirm the main veins and test the depth and southern extensions of the Maple, O

Alder veins. The drill holes confirmed the main Elm (2.00m @ 2.79 g/t Au), Birch, Balsam (1.25 m @ 5.27 g/t Au), Pine (10.75 g/t Au) and Spruce (1.20 m @ 8.72 g/t Au) vein structures. MGH18-087 confirmed the Maple (0.45 m @ 10.65 g/t Au) (0.70 m @ 3.81 g/t Au) and the Alder (2.00 m @ 2.00 g/t Au at 575.00 m) vein structures at depth and with up to 50 m to the south.

Please click below for Figure 1 - South West Location Map- Golden Highway Project:
<http://www.monetaporcupine.com/i/maps/ME-PR-11-2018-2.jpg>

Please click below for Figure 2 - South West: Geology and Drill Location Map
<http://www.monetaporcupine.com/i/maps/ME-PR-11-2018-3.jpg>

Please click below for Figure 3 - South West: Schematic Cross Section
<http://www.monetaporcupine.com/i/maps/ME-PR-11-2018-4.jpg>

Table 1: South West: Selective Significant Drill Results

Hole #	From (m)	To (m)	Length (m)	Au (g/t)	Vein #
MGH18-081	53.40	56.00	2.60	2.06	Tamarack
MGH17-081	95.00	96.00	1.00	5.15	Elm
MGH17-081	175.00	183.00	8.00	2.43*	Birch
includes	177.00	180.00	3.00	5.38	Birch
includes	177.00	178.00	1.00	8.28	Birch
MGH17-081	214.00	215.00	1.00	3.50	Balsam
MGH17-081	266.10	268.03	1.93	34.36	Cedar
includes	267.00	268.03	1.03	65.10	Cedar
MGH17-081	283.50	285.50	2.00	4.30	Cedar Splay
includes	284.50	285.50	1.00	6.80	Cedar Splay
MGH17-081	306.92	308.00	1.08	5.18	Pine
MGH17-083	83.68	85.53	1.85	2.24	Main Fault
MGH17-083	345.77	346.52	0.75	3.12	New
MGH17-083	697.50	707.62	10.12	2.80	Walnut
includes	697.50	700.50	3.00	5.73	Walnut
includes	699.00	699.75	0.75	9.17	Walnut
MGH18-084	342.80	343.90	1.10	2.58	West Vein
MGH18-084	374.95	375.56	0.61	3.28	Tamarack
MGH18-084	447.50	462.50	15.00	1.76*	SW-1
includes	448.90	451.00	2.10	3.02	SW-1

MGH18-084	528.00	529.00	1.00	5.89	Cedar
MGH17-084	600.35	601.00	0.65	8.37	Pine
MGH18-084	625.00	627.50	2.50	3.62	Spruce
includes	625.00	626.00	1.00	6.59	Spruce
MGH18-085	446.00	448.90	2.90	2.60	Tamarack
includes	447.00	447.50	0.50	7.32	Tamarack
MGH18-085	811.50	812.30	0.80	3.96	Spruce
MGH18-087	99.00	101.00	2.00	2.79*	Elm
includes	100.00	101.00	1.00	3.70	Elm
MGH18-087	111.46	112.36	0.90	6.40	New
MGH18-087	134.36	136.53	2.17	1.71*	Birch
MGH18-087	195.00	196.25	1.25	5.27	Balsam
MGH18-087	309.82	310.62	0.80	8.90	Pine
includes	309.82	310.32	0.50	10.75	Pine
MGH18-087	322.91	323.21	0.30	15.55	New
MGH18-087	343.30	344.50	1.20	8.72	Spruce
MGH18-087	390.55	391.00	0.45	10.65	Maple
MGH18-087	561.00	563.70	2.70	1.88	Oak
includes	563.00	563.70	0.70	3.81	Oak

Intercepts are calculated using a 2.0 g/t Au cut-off, maximum of 2m internal waste and no top cap, unless noted (*). All are reported as drill widths and estimated to be 65% to 100% of true widths.

Table 2: Drill Hole Details

Hole #	Easting mE	Northing mN	Elevation masl	Azimuth °	Inclination °	Depth m
MGH17-081	571001	5369339	323	90	-51	528.0
MGH17-082	571050	5369558	324	90	-55	696.0
MGH17-083	570848	5369500	322	90	-50	737.8
MGH18-084	570766	5369256	321	90	-67	848.4
MGH18-085	570701	5369147	321	90	-60	812.3
MGH18-086	571055	5369139	324	90	-51	600.0
MGH18-087	570960	5369371	323	90	-50	591.1

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 75 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 Au. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent 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 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, M 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 information" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently made by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events or results. Forward-looking statements include, but are not limited to information with respect to the future performance of the Company's business, its operations and financial performance and condition such as the Company's drilling program and the timing of completion, and the ability of the Company to finance and carry out its anticipated goals and objectives.

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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 exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to update these forward-looking statements.

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