

Core Gold Announces Start of Drilling Campaign at Linderos Property

09.07.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, July 09, 2018 -- [Core Gold Inc.](#) ("Core Gold" or the "Company") (TSX-V:CGLD) (OTCQX:CGLDF) is pleased to announce that it has begun a 1,700m Phase 1 drilling campaign at its wholly owned Linderos property in Ecuador.

Keith Piggott, CEO of Core Gold commented "The start of our Phase 1 exploration drilling program at Linderos is a milestone for the Company as we believe Linderos to be one of the most prospective undrilled gold targets in Ecuador."

The initial drilling program will target two porphyry related mesothermal & epithermal gold bearing vein structures (Structure 1 and Structure 2) hosted in a NW-SE trending shear zone mapped and sampled in 2017. Results from this trenching program defined Structure 1 with a width of 8.4 m extending 910 m along strike averaging 8.18 g/t Au and 13.81 g/t Ag and Structure 2 with a width of 2.4 m extending 500 m along strike averaging 9.22 g/t Au and 10.46 g/t Ag. These two structures are hosted within the broader shear zone, which extends for approximately 1 Km in the direction northwest & southeast. For more information on these structures please refer to the Company's February 22nd, 2018 news release.

The Linderos Project

The Linderos project is an exploration property located in Macara county, Loja province, southern Ecuador. It is composed of four contiguous concessions totaling 14,317 hectares, located approximately 45 Km southwest of the Company's Dynasty Goldfield project. The Linderos project comprises gold-copper porphyry system style mineralization.

Within the Linderos project, the hydrothermal alterations zone covers an area of about 1.5 Km². The porphyry is emplaced in Cretaceous volcanic rocks of the Celica Formation and it is structurally controlled by a shear zone with a northwest-southeast strike. This structure hosts economic porphyry related gold mineralization associated to oxidized mesothermal & epithermal quartz vein structures.

The porphyry is conformed by an initial intrusion of dioritic composition, which hosts late mineralized intrusive phases of quartz-diorite, tonalite and rhyolite-dacite composition. The hydrothermal alterations zone is characterized by the occurrence of a potassic core surrounded by phyllic and propylitic alteration halos to the periphery. Mineralization is mainly related to copper and molybdenum observed as disseminated chalcopyrite and molybdenite in veinlets, mainly hosted in the quartz-diorite. Locally, an oxidation zone has been observed with occurrence of malachite and chrysocolla.

The shear zone is a regional structure that is thought to have created a permeable geological environment for the intrusive phases emplacement to form the structural controlled porphyry system. The observed vein structures on surface with significant gold values correspond to porphyry related mesothermal-epithermal vein structures. It is expected that the drilling campaign will provide more light on this.

For a Linderos Project map and planned drill hole locations please use the following link:

<https://www.coregoldinc.com/assets/img/Linderos-Drill-Hole-Map.jpg>

Phase 1 Linderos Drill Program

For 2018 the Company has begun executing on a planned 1,700 m drilling program consisting of 5 diamond

drill holes with core recovery using the Hydro-Core 2000 portable drill rig owned by [Core Gold Inc.](#) This drilling program has been designed with the intention of cutting the two described structures (Structure 1 and Structure 2) to understand the mineralization at depth in the shear zone and porphyry related lithologies. QA & QC procedures and protocols have been implemented to secure results for this drilling campaign. Core samples will be shipped to Inspectorate Lab in Peru as an international qualified laboratory.

For more information on the Linderos project please refer to the Operations Overview section of our website at www.coregoldinc.com.

Qualified Person

Mr. John E. Bolaños, who is a qualified person under NI 43-101, has reviewed and approved the technical content of this news release and will continue consulting the Company for future press releases. Mr. Bolaños is a M.Sc. Mining Geologist from Camborne School of Mines (U.K.) and a Professional Geologist Eng. from The Central University of Ecuador (honours degree). He is a registered member (ID 4172671) of the Society for Mining, Metallurgy & Exploration (SME) of the United States; Director of the Ecuadorian College of Engineers in Geology, Mines, Oil and Environment; and a member of the Mining Chamber of Ecuador. He has 27 years of experience in the exploration and mining industry throughout the Americas.

About Core Gold

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project and continued development at its legacy Zaruma mine. Mineral is treated at the Company's wholly-owned Portovelo treatment plant close to the Zaruma mine operations. The Company also owns other significant gold exploration projects including the Linderos and Copper Duke area in southern Ecuador all of which are on the main Peruvian Andean gold-copper belt extending into Ecuador.

For further information please contact: Keith Piggott, CEO

Suite 1201 – 1166 Alberni Street
Vancouver, B.C. V6E 3Z3
Phone: +1 (604) 345-4822
Email: info@coregoldinc.com

Cautionary Notice:

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes statements regarding the Company's interpretation of exploration results and the potential geological merits of the Company's Linderos project. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Core Gold's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Core Gold's actual results, revenues, performance or achievements to differ materially from Core Gold's expectations include, among other things, risks relating to the actual results of additional exploration activities; fluctuating prices in metals and other commodities; possibility of accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in operations; exploration cost overruns; the geology, grade and continuity of mineral deposits; currency fluctuations; availability of capital and financing to maintain the Company's operations and plans; general economic, market or business conditions; regulatory changes; timeliness of government or regulatory approvals; and other risks detailed herein and as disclosed in the Company's filings as available on SEDAR at www.sedar.com. Other than in accordance with regulatory obligations, Core Gold is not under any obligation and Core Gold expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303277--Core-Gold-Announces-Start-of-Drilling-Campaign-at-Linderos-Property.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).