Detour Gold Reports an Initial Mineral Resource for Zone 58N

25.07.2018 | CNW

TORONTO, July 25, 2018 /CNW/ - <u>Detour Gold Corp.</u> (TSX: DGC) ("Detour Gold" or the "Company") reports an initial i mineral resource estimate for the Zone 58N gold deposit located six kilometres south of its 100% owned Detour Lake gold control to the control to

The mineral resource estimate is comprised of an Indicated resource of 2.87 million tonnes grading 5.80 g/t for 534,300 gold and an Inferred resource of 0.97 million tonnes grading 4.35 g/t for 136,100 ounces of gold.

Mineral Resources		Tonnes	Grade	Contained
		(millions)	(g/t Au)	Gold Ounces
Zone 58N	Indicated	2.87	5.80	534,300
Inferred		0.97	4.35	136,100

Note: Numbers may not total due to rounding.

Michael Kenyon, Interim CEO, commented: "Detour Gold is in the fortunate position of having a large mineral reserve by million ounces supporting a mine life of 23 years. The strategy undertaken over the last few years in advancing Zone 58 leverage the infrastructure we have in this prospective gold camp by finding high grade satellite deposits within trucking our mill. With this initial resource at Zone 58N, which remains open at depth, and other prospective targets we have ide our exploration programs, we are beginning to demonstrate the benefits of this strategy, and look forward to further adv Zone 58N and other future discoveries on our large 647 km² land position."

The resource estimate for Zone 58N incorporates the assay results from 332 diamond drill holes totaling 109,700 metres spacing is approximately 25 x 25 metres in the upper 500 metres of the deposit and 40 x 40 metres below 500 metres. resource model only considers mineralized zones that are potentially mineable by underground extraction and containe modelled wireframes. The block model was prepared and constrained using 3D wireframes of geological domains that associated with gold mineralization. Grade estimation was interpolated into blocks using a combination of Inverse Dista (ID3) and Nearest Neighbor (NN). The mineral resource was reported using a gold cut-off grade of 2.2 g/t and a minimulation of 3 metres.

The gold mineralization within Zone 58N is hosted in a swarm of tonalitic dykes that intrude mafic volcanic rocks and ar controlled by the margin of a large intermediate intrusion. Gold mineralization is found in quartz-tourmaline-carbonate v containing less than 5% sulphides. The east-west mineralized system extends along a strike length of 450 metres, from a depth of 800 metres. It remains open for expansion at depth.

Metallurgical testing performed on a total of 31 composites has confirmed that Zone 58N mineralization is amendable for processing through the existing Detour Lake processing plant. All composites were tested for grinding, gravity separation cyanide leaching of both gravity products (concentrate and tails). Based on these initial tests, gold recovery is estimated for the stated mineral resource grade.

To view Zone 58N figures, click on the following link: https://www.detourgold.com/operations/exploration/default.aspx

Further details regarding Zone 58N mineral resource will be included in the Technical Report to be filed for the updated

11.11.2025 Seite 1/5

plan for the Detour Lake operation.

Next Steps

The Company is proceeding with a cost evaluation for an advanced underground exploration program. This program we site access and surface infrastructure, and underground development (i.e. access to mineralized zones and platform for exploration drilling). Subject to a positive evaluation, the Company would determine the appropriate timeline for the pro

Qualified Persons

The mineral resource estimate for Zone 58N was prepared under the supervision of Réjean Sirois, Eng., Vice Presiden and Resources for G Mining Services Inc., a Qualified Person as defined by Canadian Securities Administrators Nation Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101").

The scientific and technical information contained in this news release was reviewed and approved by Réjean Sirois, E Drew Anwyll, P.Eng., Senior Vice President Technical Services for Detour Gold, a Qualified Person as defined by NI 43

Notes on Estimation Method

- Reported in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") standards for minesources and reserves, adopted by CIM Council, as amended.
- All HQ and NQ core assays obtained by analytical methods described in the March 2017 Technical Report under 11.3.3. Quality Assurance and quality control procedures included the systematic insertion of blanks, standards, a duplicates into the sample stream.
- Mineral resources reported at a cut-off grade of 2.2 g/t Au, using a gold price of US\$1,300 per ounce and a US\$/vare of 1.25 with an assumed mining dilution of 12%.
- Mineralized domains were modeled using selections of mineralized intervals based on varying degrees of visual a (sulphide, sericite, and quartz veining) due to good correlation with the gold mineralization. Based on the nuggett the gold mineralization and limited strike length continuity, a grade-based approach to establish domains was not
- Mineral resource encompasses 10 domains, each defined by its individual 3D wireframe with a minimum true thic
 metres. Domains are subvertical, strike east-west, with the two largest domains plunging 85 degrees to the east.
- High grade gold assays were capped at values ranging from 20 to 120 g/t Au depending on the domain.
- Bulk density value of 2.7 t/m³.
- Interpolation completed using 2 metre composites. The block grade estimate used 1-pass nearest neighbor (NN) Inverse Distance Cubed (ID3) interpolation method.
- Block model uses block sizes of 5 x 3 x 5 metres.
- Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

About Detour Gold

Detour Gold is an intermediate gold producer in Canada that holds a 100% interest in the Detour Lake mine, a long life open pit operation. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

For further information, please contact:

Michael Kenyon, Interim CEO Tel: (416) 304.0800

Laurie Gaborit, VP Investor Relations Tel: (416) 304.0581

Detour Gold Corp., Commerce Court West, 199 Bay Street, Suite 4100, P.O. Box 121, Toronto, Ontario M5L 1E2

Information Concerning Estimates of Mineral Reserves and Resources

These estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ fro requirements of United States' securities laws. The terms "mineral reserve", "proven mineral reserve and "probable mir reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. The C Standards differ from the definitions in the United States Securities and Exchange Commission ("SEC") Guide 7 ("SEC under the United States Securities Act of 1933, as amended. Under SEC Guide 7, a "final" or "bankable" feasibility studied to report mineral reserves, the three-year historical average price is used in any mineral reserve or cash flow a designate mineral reserves and the primary environmental analysis or report must be filed with the appropriate governmental reserves.

11.11.2025 Seite 2/5

authority. In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "infermineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms under Guide 7 or recognized under U.S. securities laws. U.S. investors are cautioned not to assume that any part or all of mineral resources will ever be upgraded to mineral reserves. "Inferred mineral resources" have a great amount uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed any part of an "inferred mineral resource" will ever by upgraded to a higher category. Under Canadian securities laws, e inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. U.S. invector and to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable Accordingly, these mineral reserve and mineral resource estimates and related information may not be comparable to sinformation made public by U.S. companies subject to the reporting and disclosure requirements under the United State laws and the rules and regulations thereunder, including SEC Guide 7.

Mineral resources are not mineral reserves, and do not have demonstrated economic viability, but do have reasonable for economic extraction. Measured and indicated mineral resources are sufficiently well defined to allow geological and continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the viability of the resource. Inferred mineral resources are estimated on limited information not sufficient to verify geologic grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too spect geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. To certainty that mineral resources of any category can be upgraded to mineral reserves through continued exploration.

Detour Gold's mineral reserve and mineral resource figures are estimates and Detour Gold can provide no assurances indicated levels of gold will be produced or that Detour Gold will receive the gold price assumed in determining its mine reserves. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling resindustry practices. Valid estimates made at a given time may significantly change when new information becomes available the Company believes that these mineral reserve and mineral resource estimates are well established and the beestimates of Detour Gold's management, by their nature mineral reserve and mineral resource estimates are imprecise depend, to a certain extent, upon analysis of drilling results and statistical inferences which may ultimately prove unreliated to a certain extent, upon analysis of drilling results are inaccurate or are reduced in the future, this could have an impact on Detour Gold's future cash flows, earnings, results or operations and financial condition.

Cautionary Note regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expect beliefs regarding future events or the Company's future performance. All statements other than statements of historica forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words su "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "integrational certain a events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Co actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements, including those herein are qualified by this cautionary statement. According should not place undue reliance on forward-looking statements. The forward-looking statements in this news release spot the date of this news release or as of the date or dates specified in such statements.

Specifically, this press release contains forward-looking statements regarding the Company proceeding with a cost eva an advanced underground exploration program and, subject to a positive evaluation, determining the appropriate timeli program. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's abilit or control. These risks, uncertainties and other factors include, but are not limited to, the results of the final revised life plan, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, in costs, environmental compliance and changes in environmental legislation and regulation, support of the Company's communities, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the exploration, development and production industry, as well as those risk factors listed in the section entitled "Description - Risk Factors" in Detour Gold's 2017 Annual Information Form ("AIF") and in the continuous disclosure documents filed Gold on and available on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exh the factors that may affect forward-looking statements. Actual results and developments and the results of the final revi mine plan are likely to differ, and may differ materially or materially and adversely, from those expressed or implied by forward-looking statements, including those contained in this news release. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availab financing for exploration and development activities; operating and capital costs; results of operations; the Company's cash resources; the Company's ability to attract and retain skilled staff; the mine development and production schedule costs; dilution control; sensitivity to metal prices and other sensitivities; the supply and demand for, and the level and ve

11.11.2025 Seite 3/5

the price of, gold; timing of the receipt of regulatory and governmental approvals for development projects and other op the timing and results of consultations with the Company's Aboriginal partners; the supply and availability of consumable services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; required capital investment estimates of net present value and internal rate of returns; the accuracy of mineral reserve and mineral resource estimates production estimates and capital and operating cost estimates and the assumptions on which such estimates are based competition; ongoing relations with employees and impacted communities and general business and economic conditions.

The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether of new information or future events or otherwise, except as may be required by law. If the Company does update one of forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or of forward-looking statements.

SOURCE Detour Gold

11.11.2025 Seite 4/5

Contact

Michael Kenyon, Interim CEO, Tel: (416) 304.0800; Laurie Gaborit, VP Investor Relations, Tel: (416) 304.0581

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/304711--Detour-Gold-Reports-an-Initial-Mineral-Resource-for-Zone-58N.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 -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

11.11.2025 Seite 5/5