

# Laurion Provides Updates on Selective Grab Assay Results and Initiates Stage 2 Exploration of Mechanized Outcrop Stripping in Key Gold Bearing Areas at the Ishkoday Project

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TORONTO, Aug. 21, 2018 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME) and (OTCPINK: LMEFF) ("Laurion" or the "Corporation") is pleased to announce the commencement of the Stage 2 Exploration Campaign (the "Campaign") on the Corporation's 47 km<sup>2</sup> Ishkoday Project ("Ishkoday"). Laurion's new 18-month exploration program initiated in May 2018 has the strategic objective of outlining the bulk precious and base metals upside potential at Ishkoday. The initial Stage 1 field validation work which commenced in May, focused on prospecting, geological mapping and sampling with manual stripping and channel sampling of selective historic mineralized veins and in new areas.

## *Update of Selective Grab Assay Results*

As reported in an earlier news release (see the Corporation's news release dated August 14, 2018). Of the 322 selective field grab and channel samples taken, 45 samples were anomalous in either gold, silver, copper or zinc or any combination of these elements. The majority of samples were taken in the southern claims 3km by 1km Target Area. The southern Ishkoday claims lies south of the Namewaminikan River, which is considered a key structure or fault separating the northern and southern claims and geological domains:

- Northern Ishkoday Claims :
  - 150 grab samples were taken from the northern claims; and,
  - Only 5 anomalous gold assay results: 3 grab samples between 0.1-1 g/t gold, 1 between 1-5 g/t gold and 1 above 5 g/t gold;
- Southern Ishkoday Claims – 3km by 1km Target Area:
  - 172 combined grabs and channel samples - 90 grabs and 82 channels - were taken from the southern 3km by 1km Target Area;
  - 33 assay results were >0.30 g/t gold and 6 assay results were >18 g/t gold - all in quartz veins with the highest values located in channel samples with Visible Gold from the 85-A2 yielding 40.80, 43.00 and 1,185.00 g/t gold. However, two selective grab samples were not. One is located in a chlorite-sericite schist with trace pyrite yielding 27.50 g/t gold; and a second, in a porphyry with 1% pyrite gave 28.40 g/t gold;
  - 10 assay results >12 g/t silver and 4 assay results >34.28 g/t (1 oz/ton) silver. Half the anomalous silver results were found in sericite-chlorite-sulphide schists (up to 30.20 and 47.10 g/t silver); the other half in quartz veins (up to 86.40 and 112.00 g/t gold);
  - 1 assay result >1% copper in a diorite/granodiorite porphyry (1.61% copper); and
  - 13 assay results >1% zinc. Anomalous zinc is found in four rock settings: rhyolites/dacites/rhyodacites (up to 1.74% zinc), sericite-chlorite schists (up to 3.26% and 12.00% zinc), chlorite veins (1.89% zinc) and quartz veins (up to 2.82% zinc).

These selected samples may not necessarily be representative of the mineralization hosted on Ishkoday. Additional multi-element geochemical results with correlation factors and more location maps, including the detailed channel sampling maps of the 85-A2 gold bearing quartz vein sector (the "85-A2") will be made available in the coming weeks as Laurion progresses in its work.

Field observations to date, based on the work in the 3km by 1km SE portion of Ishkoday, the Target Area, indicates a NE-SW trending and extensive quartz and polymetallic vein system hosting the precious and base metals mineralization. Further exploration field work is required to confirm the lateral and cross-strike continuity of the mineralization, and to determine if a bulk tonnage resources model still makes sense. Once confirmed and a geology-mineralization model is built in 2D, Laurion would initiate diamond drilling to prove

the model in 3-D as part of the Stage 3 program.

### *The Stage 2 Exploration Work*

The Stage 2 exploration work will include mechanized and manual outcrop stripping, channel sampling and assaying along several strategic NW-SE 400m to 500m outcrop stripping lines (the "Lines") as a first pass assessment of the bulk polymetallic veins in the Target Area.

The first of several Lines will pass just east of the 85-A2 as it the potential of extending a number of the higher gold grade grab and channel samples 100m on strike, as well as testing a number of previously unexplored sulphide-rich veins located 700m SW of the "CRK" veins sector. Laurion's previous channel sampling work in 2014 from the "CRK" Showing yielded typical assay results of 8m width of 1.08 g/t gold, 4.90 g/t silver, 1.11% zinc and 0.08% copper, including 5m width of 1.68 g/t gold, 7.00 g/t silver, 1.27% zinc and 0.10% copper.

It will be essential to determine if most or a selective portion of the hundreds of quartz veins identified by previous workers, and subsequently by Laurion, carry gold, and if the gold mineralization is restricted to certain areas, whether high level intrusives, such as the porphyry of the Sturgeon River Mine, and/or polymetallic veins and/or structurally more deformed corridors, such as in quartz-sericite schists as identified in several outcrops of the Target Area.

### *Quality Assurance and Quality Control ("QA-QC")*

A total of 322 field samples were taken from Ishkoday: 82 channel samples from the Jack quartz-sericite-chlorite-sulphide schists and the 85-A2 quartz vein, and 240 selective grab samples from the quartz veins of the northern claims and both quartz and polymetallic veins from the southern claim blocks. An additional 26 standards, blanks and duplicates were added for QA-QC, for a total of 348 analyzed samples.

Individual field samples were taken by prospectors and geologists, and inserted in individual plastic bags, each with ALS sample tags. Samples were checked, catalogued and bags sealed by the Senior Project Geologist, then placed in large numbered nylon bags with standards, blanks and duplicates. The bags were then sealed and transported by Explo-Logik employees to the ALS facilities in Val-d'Or for gold and multi-element analysis.

Once at the ALS facilities, samples are catalogued with the bar coding system, dried, weighed, crushed, pulverized to 70% <2mm, and riffle-split sample is taken for final pulverization to 85% <75µm. A final split is taken for multi-element ICP-AES analysis (gold plus 33 elements) and ore grade finish on anomalous results in gold, silver, copper and zinc).

### *About Laurion Mineral Exploration Inc.*

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTCPIK under the symbol LMEFF. Laurion now has 137,965,639 outstanding shares of which 54% are owned and controlled by Insiders and within the "friends and family" category.

The Corporation's emphasis is on the development of its flagship project, the 100% owned mid-stage Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

The Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed sampling, mapping, assays and geochemical analysis, and ground geophysics. The mineralization is open at depth beyond the current core drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Sturgeon River Mine (the "Mine"). The Mine produced 73,322 ounces of gold, and 15,929 ounces of silver from 1936 to 1942 on the No. 3 Vein at 24 g/t gold, and generated a large gold and silver bearing stockpile of 144,070 tonnes grading 1.59 g/t gold in the

Indicated Mineral Resources category (based on a NI 43-101 Technical Report filed on SEDAR in June 2013 – refer to the Corporation's news release dated April 23, 2013).

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), Laurion's Technical Advisor to the Board of Directors, is a Qualified Person as defined by National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

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Caution Regarding Forward-Looking Information

*This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to Laurion's business, operations and condition, management's objectives, strategies, beliefs and intentions, the details, anticipated timing and completion of the transactions and other matters described in this press release, including without limitation, the timing, completion and future results of the Corporation's exploration program at Ishkoday. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of Laurion, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.*

Table 1: Summary of the most significant selective field grab and channel sample results in Gold (Au), Silver (Ag), Copper (Cu) and Zinc (Zn) from the May-June 2018 Stage 1 Campaign at the Corporation's Ishkoday Gold Project.

| SAMPLE #   | EASTING | NORTHING | G/T  | G/T    |        | SAMPLE TYPE | COMMENTS       |
|--|---------|----------|------|--------|--------|-------------|----------------|
|  |         |          |      | SILVER | COPPER |             |                |
| <b>Rhyolites/Dacites/Rhyodacites</b>                         |         |          |      |        |        |             |                |
| X864001  | 445013  | 5511053  | 0.05 | 3.90   | 424    | 1.74*       | Grab sample    |
| X864066  | 444872  | 5512992  | 1.16 | 0.70   | trace  | trace       | Grab sample    |
| X864067  | 444872  | 5512992  | 2.50 | 1.10   | trace  | trace       | Grab sample    |
| X864006  | 445337  | 5511546  | 0.06 | trace  | 116    | 1.09*       | Grab sample    |
| X864264  | 445237  | 5512001  | 0.05 | 1.90   | 545    | 1.15*       | Grab sample    |
| X864103  | 441489  | 5511528  | 0.29 | trace  | 226    | trace       | Grab sample    |
| X864077  | 443733  | 5512858  | 6.56 | 1.20   | trace  | 109         | Grab sample    |
| <b>Sericite Schists (Chlorite)</b>                           |         |          |      |        |        |             |                |
| X864217  | 445779  | 5512258  | 0.56 | 0.50   | trace  | 132         | Grab sample    |
| X864219  | 445825  | 5512248  | 0.39 | 2.20   | 436    | 6140        | Grab sample    |
| X864251  | 444421  | 5510694  | 0.34 | 13.80* | trace  | 3100        | Grab sample    |
| X864046  | 444986  | 5510973  | 0.30 | 3.10   | 476    | 273         | Channel sample |
| Jack Showing channel sample pyrite-sphalerite-chalcopyrite-r |         |          |      |        |        |             |                |

|                                 |        |         |         |        |       |        |             |                                   |
|---------------------------------|--------|---------|---------|--------|-------|--------|-------------|-----------------------------------|
| X864278                         | 445315 | 5512029 | 0.54    | 12.50* | 3480  | 3230   | Grab sample | Chlorite-sericite schist, 3% pyr  |
| X864285                         | 445073 | 5511789 | 27.50** | 3.30   | trace | trace  | Grab sample | Sericite-chlorite schist, trace p |
| X864199                         | 445283 | 5512215 | 0.15    | 30.20* | 4630  | 2.16*  | Grab sample | Chlorite-sericite schist, 3% pyr  |
| X864200                         | 445351 | 5512096 | 2.00    | 17.90* | 645   | 12.00* | Grab sample | Chlorite-sericite schist, 10% py  |
| X864201                         | 445322 | 5512170 | 0.04    | 47.10* | 4500  | 1050   | Grab sample | Chalcopyrite vein, chlorite, 10%  |
| X864205                         | 445527 | 5512346 | 0.05    | 4.40   | 195   | 3.26*  | Grab sample | Chlorite-sericite schist, 3% pyr  |
| Chlorite Veins                  |        |         |         |        |       |        |             |                                   |
| X864003                         | 445209 | 5511430 | 0.01    | trace  | trace | 1.89*  | Grab sample | Chloritized vein with pyrite, 06  |
| Diorite/Granodiorite Porphyries |        |         |         |        |       |        |             |                                   |
| X864073                         | 445372 | 5513299 | 0.18    | 5.10   | 1.61* | 155    | Grab sample | Fine grained diorite, quartz-ep   |
| X864076                         | 443726 | 5512860 | 1.46    | 1.00   | trace | 170    | Grab sample | Quartz diorite, quartz veins, 1%  |
| X864121                         | 446133 | 5511326 | 28.40** | 3.80   | trace | trace  | Grab sample | Granodiorite, quartz-plagioclase  |

| SAMPLE #                      | EASTING | NORTHING | G/T       | UTM NAD 83 ZONE 16 GOLD |       |       |                |                | SILVER COPPER ZINC |  |  |  |                                  |  |  |  |
|-------------------------------|---------|----------|-----------|-------------------------|-------|-------|----------------|----------------|--------------------|--|--|--|----------------------------------|--|--|--|
|                               |         |          |           | G/T                     | PPM   | PPM   | SAMPLE         | TYPE           | COMMENTS           |  |  |  |                                  |  |  |  |
| Rhyolites/Dacites/Rhyodacites |         |          |           |                         |       |       |                |                |                    |  |  |  |                                  |  |  |  |
| Quartz Veins                  |         |          |           |                         |       |       |                |                |                    |  |  |  |                                  |  |  |  |
| X864010                       | 445117  | 5511603  | 0.19      | 30.90*                  | 5320  | 1.60* | Grab sample    |                |                    |  |  |  | Quartz veins in rhyodacite, 1    |  |  |  |
| X864012                       | 445334  | 5511882  | 0.10      | 2.80                    | 548   | 1.96* | Grab sample    |                |                    |  |  |  | Quartz vein (15cm), chloritize   |  |  |  |
| X864013                       | 445326  | 5511871  | 1.98**    | 1.20                    | trace | 3060  | Grab sample    |                |                    |  |  |  | Quartz vein (15cm), chloritize   |  |  |  |
| X864062                       | 445015  | 5511714  | 0.55      | 86.40*                  | 2.91  | 1.03* | Grab sample    |                |                    |  |  |  | Quartz vein, 10% pyrite-chalco   |  |  |  |
| X864007                       | 445472  | 5511746  | 0.94      | 0.60                    | trace | trace | Grab sample    |                |                    |  |  |  | Granular quartz vein, sulphide   |  |  |  |
| X864279                       | 445315  | 5512021  | 1.10      | 52.80*                  | 9120  | 2.82* | Grab sample    |                |                    |  |  |  | Quartz vein, trace chalcopyrite  |  |  |  |
| X864124                       | 443068  | 5510812  | 1.78      | 5.80                    | trace | 203   | Grab sample    |                |                    |  |  |  | Quartz vein, sericite, 4% pyrite |  |  |  |
| X864130                       | 438777  | 5514514  | 0.58      | trace                   | trace | 175   | Grab sample    |                |                    |  |  |  | Quartz-pyrite vein, chlorite, 4% |  |  |  |
| X864297                       | 437264  | 5512708  | 0.49      | trace                   | trace | trace | Grab sample    |                |                    |  |  |  | Rusty quartz vein, trace pyrite  |  |  |  |
| X864206                       | 445656  | 5512448  | 2.86      | 6.20                    | 459   | 1570  | Grab sample    |                |                    |  |  |  | 1% pyrite-chalcopyrite           |  |  |  |
| X864209                       | 446132  | 5512388  | 0.29      | 4.90                    | 507   | 4160  | Grab sample    |                |                    |  |  |  | 3% pyrite                        |  |  |  |
| X864212                       | 445909  | 5512390  | 0.76      | 1.30                    | 851   | 180   | Grab sample    |                |                    |  |  |  | 0.5% pyrite-chalcopyrite         |  |  |  |
| X864304                       | 445175  | 5511618  | 0.47      | trace                   | trace | 433   | Channel sample | Channel sample | 85-A2 quartz       |  |  |  |                                  |  |  |  |
| X864319                       | 445175  | 5511618  | 0.07      | 5.80                    | 1005  | 1.75* | Channel sample | Channel sample | 85-A2 quartz       |  |  |  |                                  |  |  |  |
| X864325                       | 445175  | 5511618  | 2.07      | 0.60                    | 652   | trace | Channel sample | Channel sample | 85-A2 quartz       |  |  |  |                                  |  |  |  |
| X864339                       | 445175  | 5511618  | 0.43      | trace                   | 109   | 304   | Channel sample | Channel sample | 85-A2 quartz       |  |  |  |                                  |  |  |  |
| X864340                       | 445175  | 5511618  | 18.50**   | 7.10                    | trace | 255   | Channel sample | Channel sample | 85-A2 quartz       |  |  |  |                                  |  |  |  |
| X864342                       | 445236  | 5511708  | 1185.00** | 112.00*                 | trace | trace | Grab sample    |                |                    |  |  |  | 85-A2 vein, VG, 1% pyrite        |  |  |  |
| X864343                       | 445236  | 5511708  | 8.91      | 2.00                    | trace | trace | Grab sample    |                |                    |  |  |  | 85-A2 vein, trace pyrite         |  |  |  |
| X864344                       | 445236  | 5511708  | 7.28      | 2.20                    | trace | trace | Grab sample    |                |                    |  |  |  | 85-A2 vein, chlorite, sericite,  |  |  |  |
| X864345                       | 445262  | 5511734  | 43.00**   | 6.50                    | trace | trace | Grab sample    |                |                    |  |  |  | 85-A2 vein, VG, 1% pyrite        |  |  |  |
| X864346                       | 445187  | 5511427  | 2.99      | 2.60                    | 125   | 1.11* | Grab sample    |                |                    |  |  |  | Wall rock to previous sample     |  |  |  |
| X864347                       | 445190  | 5511659  | 40.80**   | 20.30*                  | trace | 106   | Grab sample    |                |                    |  |  |  | 85-A2 vein, 5% pyrite-sphalerite |  |  |  |
| X864348                       | 445190  | 5511659  | 1.23      | 1.40                    | trace | 458   | Grab sample    |                |                    |  |  |  | 85-A2 vein, sericite, 5% pyrite  |  |  |  |

## Notes:

Gold Analysis by Au-ICP22 Method (g/t)

Silver-Copper-Zinc analysis done by ME-ICP61 (ppm)

\* Using the Ag-OG62 for silver (g/t), Zn-OG62 for Zinc (%) and Cu-OG62 for Copper (%)

\*\* Using Au-GRA22 for Gold (g/t)

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/092d961a-bf2b-4f7d-958f-9fdea6d7f169>

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