

MacDonald Mines Receives Assay Results from its Jovan Exploration Program

05.09.2018 | [GlobeNewswire](#)

TORONTO, Sept. 05, 2018 - [MacDonald Mines Exploration Ltd.](#) (TSX-V: BMK) ("MacDonald Mines" or the "Company") has received assay results from 24 grab samples taken on its Jovan Property, located near Sudbury, Ontario. The sampling was conducted to validate the metal content of the known showings on the property and to test the surrounding geology.

Highlights:

- High-grade mineralization exists on the property with gold equivalent (AuEq) grades up to 83.8 g/t in selective grab samples*;
- Some of the mineralized zones of the property are polymetallic with enrichments in silver (Ag), gold (Au) cobalt (Co), copper (Cu) and nickel (Ni); and
- Multiple mineralization corridors exist on the Jovan Property.

Table 1 – Highlights of grab sample* assays at the Jovan Property

Sample No	Rock Type	Area	X	Y	Ag (g/t)	Au (g/t)	Co (wt. %)	Cu (wt. %)	Ni (wt. %)	As (wt. %)
712001	Brecciated albite	Brady showing	536253	5165232	26.1	8.69	0.01	3.78	0.016	1.00
712002	Albitite	Brady showing	536253	5165232	3.2	0.855	0.015	0.2	0.005	0.000
712003	Brecciated albite	Brady showing	536253	5165232	15.3	4.76	0.064	4.52	0.034	1.00
712004	Brecciated albite	Brady showing	536253	5165232	19	24.2	3.44	0.73	0.32	8.00
712005	Albitite	Brady showing	536253	5165232	1.22	0.33	0.013	0.17	0.002	0.000
712007	Pyroxenite	Brady showing	536243	5165195	1.06	4.78	0.008	0.12	0.06	5.00
712010	Brecciated albite	Palkovitcs Showing	536599	5165906		2.93	0.041	0.029	0.049	3.00
712011	Massive sulfide	Palkovitcs Showing	536595	5165872		1.33	0.012	0.046	0.17	0.000
712023	Brecciated albite	Powerline South	528328	5162774			0.023		0.051	

*The reader is cautioned that grab samples are selective by nature and do not represent the true metal content of the mineralized zone. The AuEq grade was calculated using metal prices from the London Metal Exchange on August 29th, 2018 - cobalt \$64,500 US/tonne, copper \$6118 US/tonne, gold \$1208.3 US/oz, nickel \$13460 US/tonne and silver \$14.88 US/oz.

Geology of the Jovan Property

MacDonald Mines' sampling at the Jovan Property and the compilation of exploration data from historic operators suggest that multiple kilometre-long corridors of mineralization exist on the property. These corridors are structurally controlled and were identified using a combination of various sources of data: aeromagnetic surveys, grab samples from historic operators and MacDonald Mines, historic drilling, Ontario Geological Survey Mapping and localized soil surveys.

Across the Jovan Property, the available geological data indicates that the potential corridors of mineralization are characterized by the presence of albites with variable amounts of structural deformation and brecciation. Mineralization appears to be typically hosted in disseminated sulfides and sulfarsenides within quartz, iron carbonate and chlorite in brecciated albites.

The characteristic attributes of the mineralized zones of the Jovan Property are similar to the mineralization zones at the historic Norstar Mine (57,150 tonnes @ 7.2 g/t gold and 0.9% copper), located approximately 525 metres north of Macdonald Mines' Jovan Property. The rich gold mineralization at the Norstar Mine is also hosted in brecciated albites with chalcopyrite and arsenopyrite. The reader is cautioned that the mineralization observed in the Norstar Mine may not be representative of the mineralization present on

MacDonald's Jovan Property.

MacDonald Mines is earning a 100% interest in the Jovan Property. Under the terms of the option agreement, the Company is earning the 100% interest over a three-year period by making cash payments of \$140,000, issuing commons shares valued at \$80,000 and incurring exploration expenditures on the Jovan Property of \$400,000 over the option period.

Update on the Wawa Holdsworth Project

Oxide Sands update at the Wawa-Holdsworth Project

An acid-based accounting (ABA) evaluation of the Oxide Sands is required in order to receive a certificate of approval to process the sands. MacDonald Mines has engaged SGS and Golder Associates to conduct the analysis.

Sage Gold Property

On July 30, 2018 the Ontario Superior Court of Justice Commercial List (the "Court") issued a Court Order (the "Order") against [Sage Gold Inc.](#) and appointed Deloitte Restructuring Inc. as receiver over all its assets, undertakings and properties. This order effectively puts on hold the option between MacDonald Mines and [Sage Gold Inc.](#), announced on July 4, 2017, to purchase the Soocana Claims ("Sage holdings").

Until a resolution is issued on the standing of these grounds, MacDonald Mines will cease all exploration in this area. The planned drilling and trenching programs have been cancelled and the Company's focus will now be directed to its newly optioned and staked grounds east of Sudbury, Ontario – the Jovan and Powerline Properties.

On-site Quality Assurance/Quality Control ("QA/QC") Measures

Grab samples were transported in security-sealed bags for analyses to Activation Laboratories Ltd. in Ancaster, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed.

Qualified Person

Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

About MacDonald Mines Exploration Ltd.

[MacDonald Mines Exploration Ltd.](#) is a mineral exploration company headquartered in Toronto, Ontario focused on gold exploration in Canada. The Company has built a portfolio of safe-jurisdiction, infrastructure-rich projects that demonstrate the greatest market potential for return.

The Company's common shares trade on the TSX Venture Exchange under the symbol "BMK".

To learn more about MacDonald Mines, please visit www.macdonaldmines.com

For more information, please contact:

Quentin Yarie, President & CEO, (416) 364-4986, qyarie@macdonaldmines.com

Or Mia Boiridy, Investor Relations, (416) 364-4986, mboiridy@macdonaldmines.com

Cautionary Statement:

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The foregoing information may contain forward-looking statements relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. MacDonald Mines does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/307761--MacDonald-Mines-Receives-Assay-Results-from-its-Jovan-Exploration-Program.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 [Datenschutzrichtlinen](#).