

Fiore Gold Provides Baseline Mineral Resource Estimate for Its Gold Rock Project in Nevada

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Vancouver, British Columbia (FSCwire) - [Fiore Gold Ltd.](#) (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) is pleased to announce an updated mineral resource estimate for its 100%-owned Gold Rock project in Nevada. The mineral resource is centered around the former Easy Junior open pit mine and covers approximately 3.1 km of a 12.9 km-long trend of prospective geology, structure, and alteration with pervasive gold and pathfinder element anomalies in soil and rock samples.

The new Gold Rock resource estimate is based solely on the available historical data and is intended to provide a baseline from which to grow the resource through continued drilling. The historical drill hole database was reviewed and audited by the Qualified Person (QP) and is deemed to be suitable for resource estimation. Drilling is currently underway to test three new targets to the north of the resource area with the aim of expanding the overall footprint of mineralization.

Relative to the previous 2012 historical resource estimate, the new resource estimate shows higher grades and a more tightly-defined zone of mineralization hosted primarily within the tightly folded and faulted Joanna Limestone with minor mineralization within the overlying Chainman Shale and the underlying Pilot Shale.

Results at a range of cut-off grades are as follows:

Resource Category	Tonnes	Gold Grade	Gold Grade	Contained Gold
Cut-off Grade		(g/t)	(oz/st)	(oz)
(g/t)				
Indicated				
0.1	9,586,000	0.78	0.023	241,700
0.2	9,006,900	0.82	0.024	238,700
0.3	7,954,500	0.90	0.026	230,300
0.4	7,098,700	0.97	0.028	220,700
0.5	6,432,000	1.02	0.030	211,000
Inferred				
0.1	8,455,100	0.68	0.020	184,300
0.2	7,787,500	0.72	0.021	180,900
0.3	6,747,400	0.80	0.023	172,600
0.4	5,830,500	0.87	0.025	162,200
0.5				

4.952,700

0.94

0.027

149,500

• Mineral Resource Statement prepared by APEX Geoscience Ltd. in accordance with NI 43-101 with an effective date of July 1, 2018.

• Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources have been classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014).

• All figures have been rounded to reflect the relative accuracy of the estimates. Gold grades are shown both in grams per tonne (g/t) and troy ounces per short ton (oz/st)

• The mineral resources are reported at a cut-off grade of 0.2 g/t gold, based on a gold price of US\$1,350 per ounce. The resource estimate is relatively insensitive to gold price – using a US\$1,250 per ounce figure at a 0.2 g/t cut-off reduces the in-pit mineral resource by 3,600 ounces in the indicated category and 10,800 ounces in the inferred category.

Tim Warman, Chief Executive Officer of Fiore, commented: “We’re very pleased with the new resource update, and particularly with the grades, which are excellent for an open-pit, oxide resource and significantly higher than at our adjacent Pan Mine. Our geological team has built a much more tightly-constrained geological and mineralization model that has resulted in less grade smearing and significantly higher average grades than were reported in previous resource estimates. The next steps will be to continue drilling along the approximately thirteen-kilometre-long trend, where multiple drill targets have been defined by gold and pathfinder element anomalies and the presence of promising lithological, structural and alteration features. Drilling has recently commenced on three new targets to the north of the current resource area, and we’re confident that the Gold Rock deposit will continue to grow as exploration continues along this promising trend.”

The Gold Rock deposit is a Carlin-style, sedimentary rock-hosted, disseminated gold deposit within Mississippian limestone and siltstone units, namely the Joana Formation Limestone and the overlying Chainman Formation Shale, located along an eastern spur of the Pancake Range. The primary host is the Joana Limestone, but significant mineralization is also hosted in the overlying Chainman Shale with minor mineralization in the Pilot Shale. The currently identified resource occupies a N12E to N15E trend that extends from 300 m north of the Easy Junior pit to the lower reaches of Meridian Ridge to the south, a strike length of over 3.1 km. Altered bedrock and surface gold anomalies extend well beyond the mineralization envelope defined by drilling to the north and the south, extending nearly the entire 12.9 km length of the property.

Mineral Resource Estimate

The updated mineral resources for Gold Rock are reported at a 0.2 g/t Au cut-off with an effective date of July 1, 2018. The resource estimate is based solely on previous drilling, which includes approximately 94,919 m of reverse-circulation (“RC”) and 3,840 m of diamond core drilling completed between 1980 and 2013. The historical drill hole database was reviewed and audited by the Qualified Person (QP) and is deemed to be suitable for resource estimation.

A total of 785 drillholes are contained within the Gold Rock database, with a total of 486 drillholes in the area of the Gold Rock Deposit that were used to guide the interpretation of geology and gold mineralization and construct the Mineral Resource Estimate. This total comprises 17 diamond core holes completed by Midway in 2011 and 2012, a total of 61 reverse circulation (“RC”) drillholes completed by Midway in 2011 to 2013, and finally 408 “historical” RC drillholes that were completed from 1984 to 1994. Spacing between drillholes over the main Easy Junior open pit area varies from 6.5 to 98 ft (2 m to 30 m) but averages 100 ft (30 m) between sections and 50 ft (15 m) along sections. Away from the main open pit area, the drillhole spacing increases to 260 to 395 ft (80 to 120 m) spacing. Drilling has been completed on roughly east-west sections. All of the drillholes were used to guide the mineralization model that was ultimately used

in the resource estimation calculation.

The resource has been estimated within three dimensional solids that were created from cross-sectional lode interpretation. The upper contact has been cut by the topographic/historical open pit surface. Grade was estimated into a block model with a parent block size of 8 m (X) by 16 m (Y) by 6 m (Z) and sub-blocked down to 4 m (X) by 8 m (Y) by 3 m (Z). A total of 197 bulk density samples were available for review. The 197 bulk density samples were examined by their position within the mineralized zones and their stratigraphic position. Depending on the number of measurements available by lode or formation, this average density was applied to all blocks within that lode. The average density for the lodes ranges from 2.386 g/cm³ to 2.514 g/cm³ with an overall average for the mineral resource of 2.49 g/cm³. Grade estimation of gold was performed using the Inverse Distance squared (ID2) methodology. The Indicated and Inferred Mineral Resources are constrained within a drilled area that extends approximately 1.96 miles (3.15 km) along strike to the north-northeast, 0.16 miles (0.26 km) across strike to the east and 820 ft (250 m) below surface.

The updated Gold Rock Indicated and Inferred Mineral Resource comprises an Indicated Mineral Resource of 9.01 million tonnes at 0.82 g/t (0.024 oz/st) Au for 238,700 ounces of gold and an Inferred Mineral Resource of 7.79 million tonnes at 0.72 (0.021 oz/st) g/t Au for 180,900 ounces of gold, using a lower cut-off grade of 0.2 g/t (0.006 oz/st) Au (Table 1.1). The updated Gold Rock Mineral Resource Estimate is reported at a range of gold cut-off grades in the table above for both Indicated and Inferred categories. Other cut-off grades are presented for review ranging from 0.1 g/t (0.003 oz/st) Au to 0.5 g/t (0.015 oz/st) Au for sensitivity analyses. Resource blocks flagged as "reduced" were removed from the overall resource.

The Gold Rock Project

Fiore holds the Gold Rock Project through its wholly-owned subsidiary, GRP Gold Rock, LLC. The Gold Rock Project consists of a large 20,300-hectare contiguous land package on the Battle Mountain-Eureka Trend, anchored by the historic Easy Junior Mine, which reportedly produced approximately 2.6 million tonnes at a grade of 0.89 grams per tonne for 74,945 gold ounces in the early 1990s.

The mineralization at Gold Rock is hosted by the folded and faulted Joanna Limestone Formation, where the historical resource covers only approximately 3.1 km of a 12.9 km long belt. This belt contains the same folded and faulted Joanna Formation, displaying strong Carlin-style alteration (silica flooding, jasperoids, and argillization) and coincident gold and pathfinder element anomalies throughout its strike length. This area is considered highly prospective for additional discoveries. At least nine distinct drill-ready targets defined by Carlin-type structure, geochemistry and alteration have been located by surface sampling and mapping.

Future work on the Gold Rock project will include:

- new drilling aimed at expanding the resource base, as well as infill drilling to confirm the geological controls and collect samples for density and metallurgical testing;
- initiation of metallurgical and engineering studies to support a Preliminary Economic Assessment.

Fiore's Reserve and Resource Inventory

With the newly updated Gold Rock mineral resource estimate, Fiore's Reserve and Resource Inventory now consists of:

Mineral Reserves

Project	Tonnes	Gold Grade	Gold Grade	Contained Gold
		(g/t)	(oz/st)	
Pan - Proven				

7,430,000

0.62

0.018

137,000

Pan - Probable	13,519,000	0.45	0.013	182,000
Total Proven + Probable	20,949,000	0.51	0.015	318,000

*Reserves at Pan are as at March 16, 2017 and have not been adjusted for mining depletion

*Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.

Mineral Resources

Project	Tonnes	Gold Grade (g/t)	Gold Grade (oz/st)	Contained Gold (oz)
Measured & Indicated				
Pan - Measured	9,021,000	0.62	0.018	159,000
Pan - Indicated	21,044,000	0.45	0.013	275,000
Gold Rock - Indicated	9,006,900	0.82	0.024	238,700
Total Measured + Indicated	39,071,900	0.58	0.017	672,700
Inferred				
Pan	5,670,000	0.45	0.013	72,000
Gold Rock	7,787,500	0.72	0.021	180,900
Total Inferred	13,457,500	0.64	0.019	252,900

*Resources at Pan are as at February 10, 2017, are inclusive of Pan Mineral Reserves, and have not been adjusted for mining depletion

*Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding

*Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability.

In addition, Fiore Gold's 100%-owned Golden Eagle project in Washington State hosts an historical resource estimate as follows:

Project	Mass (Mt)	Gold Grade (g/t)	Gold Grade (oz/st)	Contained Gold (oz)
Golden Eagle - Indicated Historical Resource	28,500,000	1.89	0.055	1,744,000
Golden Eagle - Inferred Historical Resource	4,600,000	1.30	0.038	192,000

* Fiore reports these historical resources for illustrative purposes only. Although the estimates are believed to

be reliable and relevant, a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimates as current mineral resources or mineral reserves. The Company has not yet determined what additional work would be required to upgrade the historical mineral resource estimate to a current mineral resource estimate.

Qualified Persons and Technical Reports

A technical report, which will include the new Gold Rock resource estimate, will be posted on the Company's website at www.fioregold.com and filed on SEDAR at www.sedar.com within 45 days.

Michael B. Dufresne, M.Sc., P.Geol., P.Geo., a Principal in APEX Geoscience Ltd. and a 'Qualified Person' for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian securities administrators ("NI 43-101") has approved the disclosure of, and is the qualified person responsible for, the scientific and technical information regarding the Gold Rock project in this news release inclusive of the resource estimate information. He has verified the data disclosed.

Other scientific and technical information referred herein has been extracted from and is hereby qualified by reference to the technical reports for our other projects. The technical reports referenced herein are as follows: (1) the report titled "NI 43-101 Updated Technical Report, Pan Gold Project, White Pine County, Nevada", with an effective date of June 30, 2017, which was prepared by J. B. Pennington, M.Sc., C.P.G., Kent Hartley, P.E., Justin Smith, P.E., RM-SME., Deepak Malhotra, RM-SME, Valerie Sawyer, RM-SME, and Brooke J. Miller, M.Sc., C.P.G.; and (2) the report titled "[Midway Gold Corp.](#): Golden Eagle Project, Washington State, USA, Technical Report" with an effective date of August 4, 2009, which was prepared by Eric Chapman, B.Sc. (Geology), M.Sc. (Mining Geology), C.Geol., Consultant, Snowden Mining Industry Consultants and Dr. Thom Seal, Ph.D., P.E., Principal and Chief Metallurgist, Differential Engineering Inc. Each of the persons named as having prepared the technical reports listed above is a "Qualified Person" under National Instrument 43-101 ("NI 43-101").

Corporate Strategy

Our corporate strategy is to grow Fiore Gold into a 150,000 ounce per year gold producer. To achieve this, we intend to:

- grow gold production at the Pan Mine from a planned 35-40,000 ounces in fiscal 2018
- advance exploration and development of the nearby Gold Rock project
- acquire additional production or near-production assets in Nevada and surrounding states

On behalf of [Fiore Gold Ltd.](#)

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Cautionary Note on Forward Looking Statements

This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the expected timing of the Record of Decision and completion of the federal permitting process for the Gold Rock Mine project, milestones regarding the Gold Rock Mine project, future technical development of the Gold Rock Mine project, future drilling at the Gold Rock property, prospective geologic characteristics and trends of the Gold Rock property, expectations regarding drilling results and objectives, providing a new Gold Rock resource update, potential to grow resources, potential to convert inferred mineral resources, future metallurgical testing, developing a Preliminary Economic Assessment, all of the future planned development, construction and operations described in the FEIS for the Gold Rock Mine project, expectations to grow gold production at Pan for fiscal 2018 and 2019, goal to become a 150,000 ounce producer, goal to grow production at the Pan Mine, goal to acquire additional production or near production assets, and other statements, estimates or expectations. Often, but not always, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "targets", "forecasts", "intends", "anticipates", "scheduled", "estimates", "aims", "will", "believes", "projects" and similar expressions (including negative variations) which by their nature refer to future events. By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Fiore's control. These statements should not be read as guarantees of future performance or results. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, the Company concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, ability to obtain permits for future operations, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Fiore to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, but not limited to, risks related to the Pan Mine performance, risks related to the company's limited operating history; risks related to international operations; risks related to general economic conditions, actual results of current or future exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates; increases in market prices of mining consumables; possible variations in ore reserves, grade or recovery rates; uncertainties involved in the interpretation of drilling results, test results and the estimation of gold resources and reserves; failure of plant, equipment or processes to operate as anticipated; the possibility that capital and operating costs may be higher than currently estimated; the possibility of cost overruns or unanticipated expenses in the work programs; availability of financing; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; the possibility that required permits may not be obtained on a timely manner or at all; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Fiore operates, and other factors identified in Fiore's filing with Canadian securities authorities under its profile at www.sedar.com respecting the risks affecting Fiore and its business. Although Fiore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. Fiore disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information.

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