

Moneta Intercepts 25.00 M @ 2.48 G/T Gold Including 4.50 M @ 5.00 G/T Gold at South West

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TORONTO, Sept. 13, 2018 - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) ("Moneta" or the "Company") is pleased to announce the results from the last seven diamond drill holes completed on the South West Deposit ("South West") located within the Company's Golden Highway Project (located 110 km east of Timmins, Ontario, see Figure 1).

Highlights:

Drilling results at South West have continued to extend the strike and depth extent of the known vein structures and mineralized shoots.

Mineralized Shoots

- SW-3d

- SW-1

Vein Structures

● Arbutus Vein	MGH18-098 intersected Arbutus vein extending the vein by 50 m to the north assaying 8.30 m @ 2.48 g/t Au including 4.00 m @ 4.07 g/t Au. MGH18-097 returned 2.30 m @ 3.68 g/t Au from the Arbutus vein
Larch Vein	Drill hole MGH18-098 intersected and extended the Larch vein by ~50 m to the north with 4.40 m @ 2.20 g/t Au including 1.78 m @ 4.55 g/t Au
Maple Vein ● Walnut Vein	Drill hole MGH18-095 extended the Maple Vein 50m to the north, assaying 1.30 m @ 4.92 g/t Au MGH18-096 intersected the Walnut vein returning 0.96 m @ 12.80 g/t Au at a depth of 701.41 m
● Yew Vein	The Yew vein structure was intersected in drill hole MGH18-098 assaying 7.00m @ 2.20 g/t Au including 1.00 m @ 8.32 g/t Au

Gary O'Connor, CEO & Chief Geologist commented, "We are encouraged by the results of the latest drill

holes from the 2017/2018 program at South West which have extended and confirmed the size and grade of gold mineralization. The latest results have continued to add to the known seventeen (17) vein structures and nine (9) mineralized stockwork shoots and have located new mineralized veins. We plan to complete a small drill program on the four new shoots to provide sufficient data to model all of the structures in preparation for the forthcoming resource update."

The latest assay results are from the final seven new drill holes and one drill hole extension totalling 5,409.60 m of drilling at South West. The drill program at South West forms part of the previously announced exploration drill program undertaken by the Company in late 2017 and early 2018 that was expanded to 39,300 m in 66 drill holes. Assays for the remaining drill holes from the "55" area are pending and will be released as they become available.

South West Deposit

Drilling to date at South West has been successful in confirming the existence of seventeen (17) vein structures and nine (9) mineralized shoots. Additional veins and stockwork zones have been intersected and are being modelled. The stacked veins trend NW and dip steeply to the SW at ~70° and occur south of a Banded Iron Formation ("BIF") within Timiskaming age clastic sediments. The first six modelled veins have an average width of approximately 2.90 m and are spaced 25 m to 30 m apart. The vein structures can now be traced for up to 500 m in strike length and have been historically drilled to depths of up to 1,200 m.

The sheared contact with the BIF hosts mineralized stockwork zones ("shoots") which plunge ~65° to ~75° to the west and occur up to 50 m long, 25 m wide and have been confirmed to depths of over 1,000 m. A total of nine (9) shoots have been identified to date.

The mineralized veins and stock-work veining within the shoots occur as quartz-pyrite veins within an ankerite-sericite-silica-pyrite alteration halo. Late carbonate-chlorite veins also occur. The nine (9) mineralized shoots and seventeen (17) vein corridors have now been successfully traced along a width of 1,200 m.

South West Drill Results

Drill hole MGH18-094 confirmed the down-plunge extensions of the SW-1 mineralized shoot by 100 m. The drill hole intersected a quartz-pyrite stock work on the BIF contact and returned 13.00 m @ 1.62 g/t Au at 715.00 m, including 7.00 m @ 2.05 g/t Au, including 1.00m @ 4.58 g/t Au. The hole intersected another zone within SW-1 containing 3.78 m @ 2.42 g/t Au at 740.00 m hole depth. The hole also intersected the previously released New West #1 vein in hole MGH18-093, assaying 3.50 m @ 2.11 g/t Au.

Diamond drill hole MGH18-095 was drilled to confirm the occurrence of the BIF and the northern extensions of the Maple Vein set. The drill hole intersected 1.30 m @ 4.92 g/t Au from the Maple Vein extending the vein by 50m to the north and a new vein at depth east of the Maple vein assaying 0.30 m @ 18.60 g/t Au. The continuity of the new vein is to be confirmed.

Drill hole MGH18-096 was drilled to test the occurrence of stockwork zones along the folded BIF and the northern extensions of the Maple and Willow Vein sets. The drill hole confirmed the edge of the SW-3a stockwork zone assaying 3.00 m @ 2.03 g/t Au and the Walnut vein assaying 0.96 m @ 12.80 g/t Au.

Drill hole MGH18-097 was drilled to test the northern and southern BIF contacts adjacent to the SW-3 mineralized shoots as well as the northern and depth extensions of the Willow Vein set. The drill hole intersected the Willow vein at 614.30 m assaying 1.20 m @ 2.78 g/t Au and the Arbutus vein at 763.40 m returning 2.30 m @ 3.68 g/t Au extending the veins by 50 m to the north and 50 m to depth.

Diamond drill hole MGH18-098 was also drilled to test the northern and southern BIF contacts including the SW-3d mineralized stockwork and the northern extensions of the Willow Vein set. The hole intersected SW-3d returning 25.00 m @ 2.48 g/t Au including 4.50 m @ 5.00 g/t Au, including 0.50 m @ 15.35 g/t Au and 9.00 m @ 2.42 g/t Au including 2.49 m @ 4.33 g/t Au at 453.00 m. The drill hole intersected the extensions of the Arbutus vein assaying 1.18 m @ 6.67 g/t Au including 0.78 m @ 9.12 g/t Au at 570.80 m

and the Larch Vein at 720.00 m returning 4.40 m @ 2.59 g/t Au including 1.78 m @ 4.55 g/t Au. The hole extended the veins 50 m to the north and by 100 m to depth.

Drill hole MGH18-099 was drilled to test the southern extensions of the SW-3a shoot and the down dip extensions of the Maple and Willow vein sets, intersecting the Walnut vein assaying 0.58 m @ 4.68 g/t Au and the Willow vein with 3.54 m @ 1.44 g/t Au.

Holes MGH18-100 and MGH17-069x were designed to test the extensions of the SW-5 mineralized shoot. MGH17-069x was drilled as an extension of hole MGH17-069, which assayed 2.61 m @ 6.35 g/t Au, including 1.00 m @ 12.15 g/t Au. MGH18-100 tested the up-dip extensions of MGH17-069 but deviated east of the BIF contact zone.

Table 1: South West: Selective Significant Drill Results

Hole (#)	From (m)	To (m)	Length (m)	Au (g/t)	Vein (#)
MGH18-094	168.00	171.50	3.50	2.11	New West-2
MGH18-094	449.80	450.60	0.80	4.12	New
MGH18-094	715.00	728.00	13.00	1.62*	SW-1
includes	721.00	728.00	7.00	2.05	SW-1
includes	721.00	722.00	1.00	4.58	SW-1
MGH18-094	740.00	744.28	3.78	2.42	SW-1
includes	742.50	743.50	1.00	4.03	SW-1
MGH18-095	138.00	141.00	3.00	2.28	North Vein
MGH18-095	551.70	553.00	1.30	4.92	Maple
MGH18-095	726.80	727.10	0.30	18.60	New
MGH18-096	647.00	649.00	2.00	3.06	New
MGH18-096	701.41	702.37	0.96	12.80	Maple
MGH18-096	778.00	781.00	3.00	2.03	SW-3d
MGH18-097	490.10	492.00	1.90	2.24	New
includes	490.10	490.60	0.50	3.41	New
MGH18-097	613.60	617.00	3.40	1.91	Willow
includes	614.30	615.50	1.20	2.78	Willow
MGH18-097	763.40	765.70	2.30	3.68	Arbutus
includes	763.85	765.25	1.40	4.85	Arbutus
MGH18-097	793.00	804.75	11.75	0.96	New

includes	803.50	804.75	1.25	2.49	New
MGH18-098	418.00	443.00	25.00	2.48	SW-3d
includes	418.00	422.50	4.50	5.00	SW-3d
includes	418.00	420.50	2.50	6.83	SW-3d
includes	420.00	420.50	0.50	15.35	SW-3d
and	425.00	426.06	1.06	3.74	SW-3d
and	430.15	434.00	3.85	2.92	SW-3d
includes	432.00	433.03	1.03	4.39	SW-3d
MGH18-098	453.00	462.00	9.00	2.42	SW-3d
includes	454.51	459.00	4.49	3.64	SW-3d
includes	454.51	458.00	2.49	4.33	SW-3d
MGH18-098	539.00	547.30	8.30	2.66	New
includes	540.00	544.00	4.00	4.07	New
MGH18-098	570.80	571.98	1.18	6.67	Arbutus
includes	571.20	571.98	0.78	9.12	Arbutus
MGH18-098	608.00	615.00	7.00	2.20	New
includes	608.00	609.00	1.00	8.32	New
MGH18-098	679.86	681.00	1.14	3.02	New
MGH18-098	720.00	724.40	4.40	2.59	Larch
includes	722.00	723.78	1.78	4.55	Larch
includes	722.00	723.00	1.00	5.73	Larch
MGH18-099	353.12	353.70	0.58	4.69	Walnut
Intercepts are reported as drill widths and estimated to be 65% to 100% of true width. All intercepts are reported as drill widths and estimated to be 65% to 100% of true width. unless noted (*), a maximum of 2m internal dilution and no top cap applied.					
includes	473.10	474.00	0.90	2.54	Willow
MGH18-099	507.00	509.00	1.00	3.34	New
MGH18-100	491.00	496.00	4.00	1.17*	SW-5

Hole (#)	Easting (mE)	Northing (mN)	Elevation (masl)	Azimuth (°)	Inclination (°)	Depth (m)
MGH17-069x*	571572	5369896	329	90	-62	693.0
MGH18-094	570820	5368955	323	5	-74	825.0
MGH18-095	570820	5369481	322	88	-73	801.0
MGH18-096	570821	5369596	322	93	-70	839.4
MGH18-097	570851	5369700	323	90	-74	831.0
MGH18-098	570882	5369765	323	88	-67	768.0
MGH18-099	571057	5369637	324	92	-57	750.0
MGH18-100	571758	5369998	330	10	-55	474.3

*121 m extension of MGH17-069

Please click below for Figure 1 - South West Location Map: Golden Highway Project
<http://www.monetaporcupine.com/i/maps/ME-PR-13-2018-2.jpg>

Please click below for Figure 2 - South West: Geology and Drill Location Map
<http://www.monetaporcupine.com/i/maps/ME-PR-13-2018-3.jpg>

Please click below for Figure 3 - South West: Schematic Cross Section
<http://www.monetaporcupine.com/i/maps/ME-PR-13-2018-4.jpg>

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Drill core is sawn and half is sent ALS Canada Inc. for drying and crushing to -2 mm, with a 1.00 kg split pulverized to -75 µm (200#). A 50 g charge is Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent certified reference material and blanks with the samples and assays routine pulp repeats and coarse reject sample duplicates with the samples, as well as completing third-party check assays at Activation Laboratories Ltd. Gary O'Connor, FAusIMM is a qualified person under NI 43-101 and has reviewed and approved the contents of this press release.

About Moneta

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project covers 12 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect",

"anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

SOURCE [Moneta Porcupine Mines Inc.](#)

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