

Landore Resources Limited - Progress Report, BAM Gold Deposits, Junior Lake Property

24.09.2018 | [CNW](#)

LONDON, Sept. 24, 2018 - [Landore Resources Ltd.](#) (AIM:LND) ("Landore Resources" or "the Company") is pleased to progress report on the BAM Gold Deposit on its Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

Highlights:

- Drilling at Junior Lake has successfully identified a second significant gold mineralised zone 400 metres along strike west of the existing BAM Gold Deposit. The above zone extends for 500 metres length from 1500E to 1000E and was drilled to a vertical depth of approximately 220 metres. The new zone remains open to the west and at depth.
- The recently completed summer drilling campaign, of 12,673 metres drilled predominantly within the above zone, successfully intersected widespread gold mineralisation of similar widths and grade to the existing BAM Gold Deposit with multiple instances of visible gold ("VG"). Intersections included drill hole 0418-664 reporting 31.24 metres at 1.30 grams/tonne gold (g/t) and drill hole 0418-665 reporting 1 metre at 28.80g/t.
- The results of the above mentioned drilling campaign will be incorporated into an updated Mineral Resource Estimate scheduled for completion in Q4 2018 (the "Resource"). The Resource, together with ongoing metallurgical and geochemical studies, will be incorporated into a Preliminary Economic Assessment (PEA) due for completion in early Q1 2019.

Commenting on this report, Chief Executive Officer of Landore Resources, Bill Humphries, said:

"This summer's drilling campaign has successfully identified additional wide spread gold mineralisation along strike from the existing BAM Gold Deposit, all potentially mineable by low cost open pit operations.

Both the new zone and the existing BAM Gold Deposit are within structurally controlled westward plunging lenses. Such a discovery bodes well for future discoveries along the 31 kilometre shear structure traversing our property."

Summer Drilling Campaign:

The summer drill programme concluded on the 17th September 2018 with 23 NQ diamond drill holes (0418-626 to 0418-648) for 3,731 metres and 33 HQ diamond drill holes (0418-649 to 0418-680 and 0418-686) for 8,459 metres completed aimed at extending the existing BAM Gold Resource.

In addition, a small exploration drilling programme of 5 HQ drill holes (0418-681 to 0418-685) for 483 metres was completed to test the gold potential of a prospective zone from 3900E to 4000E approximately one kilometre to the east of the currently defined Mineral Resource.

Results not previously reported include:

Easting	Northing	Drill-hole	From	Interval*	Au
		No	Metres	Metres	g/t
1100E	250N	0418-666	117.95	0.80	12.10
		and	288.95	4.15	3.36
1200E	275N	0418-665	109.06	2.94	11.84
		including	111.00	1.00	28.80
		and	207.46	32.89	1.03
		including	214.88	4.00	5.30
		and	264.15	5.00	2.65
1300E	250N	0418-664	194.10	31.24	1.30
1350E	275N	0418-671	55.12	1.00	11.95
		and	159.27	15.61	1.43
		and	194.40	10.71	1.77
		including	194.40	0.82	10.20
1350E	225N	0418-672	234.74	9.46	0.79
		and	256.22	4.40	5.29
1400E	225N	0418-663	210.29	5.63	1.70
		and	232.11	11.95	2.17
1450E	200N	0418-669	222.00	17.55	0.72
		and	250.50	6.97	2.56
		including	254.90	1.10	8.00
1500E	190N	0418-661	227.35	34.49	0.80
		including	235.35	10.12	1.46

* The above drill holes were drilled north at 45 degrees into a lithological package dipping approximately 85-75 degrees to the south. The actual true thickness of mineralisation is estimated to represent between 65-75% of the intervals shown in the above table.

Results are pending for 11 drill holes and will be reported when received and collated.

BAM Gold Deposit:

Summer Drilling Campaign:

The summer drilling campaign on the BAM Gold Deposit commenced on 20 April 2018, focusing on drilling

every 100 metres within a 900 metres undrilled zone between the BAM East Gold Deposit and the original BAM Gold Zone to the west.

The drilling has identified a west plunging mineralised lens between 1500E and 1000E within the above zone intersecting widespread gold mineralisation from near surface down to approximately 220 metres vertical, with multiple instances of VG and similar widths and grades to the existing BAM Gold Deposit.

The latter phase of the campaign has concentrated on drilling a 50m x 50m pattern to bring this zone into a possible indicated resource estimate. The mineralised lens has not been closed off by drilling along strike to the west or at depth.

In addition, a small exploration drilling programme of 5 HQ drill holes for 483 metres was completed to test the gold potential of a prospective zone from 3900E to 4000E approximately one kilometre to the east of the currently defined Mineral Resource. Assay results are pending.

Planning:

Infill drilling completed this summer will be incorporated into the updated Mineral Resource Estimate which is projected to increase the strike length of the BAM Gold Deposit to 2.1 kilometres.

The PEA, scheduled for completion Q1 2019, is aimed at demonstrating the economic viability of this project and will affirm Landore Resource's opinion that the BAM Gold Deposit can potentially be developed into a low-cost open pit mining operation.

Planning has commenced for geochemical and ground geophysics studies to be carried out in the highly prospective 10 kilometre section of the Junior Lake shear zone between the BAM Gold Deposits and the Lamaune Gold Exploration Target, commencing in Q1 2019.

About the BAM East Gold Resource:

Discovered in December 2015, the BAM Gold JORC (2012) compliant resource contains 18,588,000 tonnes (t) at 1.04 grams/tonne (g/t) for 623,000 ounces of gold including 13,864,000t at 1.09g/t for 486,000 ounces gold in the Indicated Category as announced on 7 August 2018.

The resource is located adjacent to an east-southeast to west-northwest trending MaxMin geophysical anomaly (MM-7), at the western end of which is located the original BAM gold zone discovered by Landore Resources in 2003.

The BAM Gold Deposit is interpreted as an Archean-aged mesothermal gold deposit in which gold mineralisation is hosted by sheared and altered rocks of the Grassy Pond Sill and the BAM Sequence. The host rock units strike in an east-southeast direction (average of azimuth 105°) and dip steeply to moderately to the south at 70° to 75°. The gold mineralisation is interpreted to reside within a series of tabular shaped zones that are oriented in a roughly en-echelon configuration and are generally parallel to the overall strike of the host rock units.

The Junior Lake Property:

The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 26,593 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay.

A highly prospective Archean greenstone belt traverses the Junior Lake Property from east to west for approximately 31 kilometres. The greenstone belt ranges from 0.5 to 1.5 kilometres wide and contains all of Landore Resources' stated mineral resources and prospects. However, the greater proportion of this belt remains unexplored.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

About Landore Resources

Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No 596/2014.

SOURCE [Landore Resources Ltd.](#)

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