

Monarques Gold Intersects 43.25 g/t Au over 2.1 Metres and 25.92 g/t Au over 3.4 Metres on its Croinor Gold Project

04.10.2018 | [CNW](#)

Continuous strong results warrant an additional 8,300 metres of drilling

MONTREAL, Oct. 4, 2018 - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSXV: MQR) (FRANKFURT: MR7) is pleased to report additional assay results from the 2018 diamond drilling program at its owned Croinor Gold project 50 kilometres east of Val-d'Or, Québec. The initial 20,000-metre program started in March and focused on the expansion and infilling of the Croinor Gold deposit. The program was completed in early September with 19,935 metres of core drilled in 89 holes. Drilling continued with one rig on the property and a second drill was added on September 17 to drill an additional 8,300 metres before the winter freeze.

The Phase 3 results are from a total of 6,790 metres of drilling in 36 holes (see longitudinal view). Assays have been received on 77 of the 89 holes drilled and logged (see table below and press releases dated July 10, 2018 and September 5, 2018).

The first 25 holes in the table below are from the two areas targeted for bulk sampling, on the 125-foot level and the 250-foot level of the old mine workings. These holes are infill and contour drill holes for the two zones, with a grid spacing of 10 metres, considering historical holes and holes drilled previously by Monarques. Hole CR-18-636 returned 43.25 g/t Au over 2.1 metres, including 88.60 g/t Au over 1.0 metre in the 125-foot level bulk sample area, and Hole CR-18-647 returned 25.92 g/t Au over 3.4 metres in the 250-foot level bulk sample area. Both these holes have increased the volume of ore planned to be mined. New wireframes for each area are being completed by an external consultant.

Near-mine exploration drilling has consistently returned positive results, with 8 of the 11 holes returning economic assays. Hole CR-18-653, drilled 41 metres up plunge from the nearest planned stope, returned 22.00 g/t Au over 1.1 metres, indicating the gold system is still open to the west. Hole CR-18-649 is a down dip hole drilled into the host diorite to test the deposit at depth. It returned 9.59 g/t Au over 1.0 metre, indicating that the deposit is still open at depth.

"We continue to be impressed by these high-grade results on Croinor Gold, which prompted us to drill an additional 8,300 metres," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The success of our 2018 drilling program shows that we have a better understanding of the deposit. This supplementary 8,300-metre drilling program is designed to drill between the planned stopes, where there are no drill results, to increase the tonnage in the Croinor Gold deposit before the next phase starts, and to drill around the periphery of the deposit to follow up on positive assay results to extend the resource to the areas where it is still open. As I have said before, we believe that the Croinor Gold discovery potential remains essentially unlimited."

Phase 3 drill results from the Croinor Gold project

Hole Number	Length (m)	From (m)	To (m)	Width* (m)	Grade (g/t Au)	Area Targeted**
CR-18-623	46	42.8	43.3	0.5	0.06	125
CR-18-624	219	64.6	66.0	1.4	2.87	250
CR-18-625	130	94.2	95.1	0.9	0.68	125
CR-18-626	40	21.8	22.9	1.1	0.42	125
CR-18-627	136	93.7	94.9	1.2	5.86	125
CR-18-628	85	77.5	78.4	0.9	0.74	250
CR-18-629	121	25.0	26.0	1.0	2.26	125
CR-18-630	91	71.1	72.3	1.2	6.38	250
CR-18-631	187	66.5	67.2	0.7	7.11	250
		72.7	74.7	2.0	5.91	
CR-18-632	151	26.8	27.8	1.0	4.27	125
CR-18-633	103	77.0	78.0	1.0	23.20	250
CR-18-634	193	131.8	132.2	0.5	2.13	125
CR-18-635	226	76.5	77.5	1.0	1.80	250
CR-18-636	46	34.0	36.1	2.1	43.25	125
Including		34.0	35.0	1.0	88.60	
CR-18-637	163	24.9	28.2	3.3	5.42	125
Including		27.0	28.2	1.2	11.20	
CR-18-638	154	104.0	109.0	0.5	11.20	125
Including		104.0	105.1	1.1	21.60	
Including		108.1	109.0	0.9	35.20	
CR-18-639	85	69.2	70.2	1.0	8.69	250
		75.2	77.3	2.1	4.83	
Including		75.2	76.2	1.0	7.48	
CR-18-640	85	72.7	76.0	3.3	4.40	250
CR-18-641	172	103.0	104.3	1.3	7.35	125
CR-18-642	40	32.8	34.0	1.2	0.21	250
CR-18-643	70	30.2	31.4	1.2	0.64	250
CR-18-644	76	60.6	61.8	1.2	5.39	250
CR-18-645						

68.0

70.0

2.0

CR-18-646	82	53.5	54.8	1.3	1.34	250
CR-18-647	199	61.5	64.9	3.4	25.92	250
CR-18-648***	760	155.9	159.7	3.8	4.62	NME
CR-18-649***	751	528.2	531.5	3.3	3.96	NME
Including		529.4	530.4	1.0	9.59	
CR-18-650	250	126.1	127.0	0.9	17.35	NME
		199.0	201	2.0	7.41	
CR-18-651	241	189.3	193.2	3.9	4.39	NME
Including		190.3	191.3	1.0	8.23	
		200.3	203.4	3.1	9.86	
Including		202.2	203.4	1.2	21.10	
CR-18-652	271	182.1	183.3	1.2	12.20	NME
		198.6	199.6	1.0	5.67	
CR-18-653	262	193.1	194.2	1.1	22.00	NME
		204.4	205.3	0.9	4.45	
CR-18-654	202	112.0	114.4	2.4	1.19	NME
CR-18-655	250	170.3	171.1	0.8	3.13	NME
CR-18-656	202	140.7	141.8	1.1	5.23	NME
		177.2	181.6	4.4	7.45	

* The width shown is the core length. True width is estimated to be 90-95% of the core length.
Including 177.2 178.3 1.1 17.70

** 125=125 Foot Level Bulk Sample; 250=250 Foot Level Bulk Sample; NME=Near Mine Exploration.
CR-18-657 220 130.8 132.5 1.7 7.93 NME

*** Holes CR-18-648 and CR-18-649 were drilled down dip, parallel to the diorite, to test for the presence of multiple reflections of quartz veining. The width shown is the core length. True width is estimated to be 30-35% of the core length.

Sampling normally consists of sawing the core into two equal halves along its main axis and shipping one of the halves to the ALS Minerals laboratory in Val-d'Or for assaying. The samples are crushed, pulverized and assayed by fire assay with atomic absorption finish. Results exceeding 3.0 g/t are re-assayed using the gravity method, and samples containing gold grains are assayed using the metallic sieve method. Monarques uses a comprehensive QA/QC protocol, including the insertion of standards, blanks and duplicates.

The technical and scientific content of this press release has been reviewed and approved by Ronald G. Leber, P.Geo., the Corporation's qualified person under National Instrument 43-101.

ABOUT MONARQUES GOLD CORPORATION

[Monarques Gold Corp.](#) (TSXV: MQR) is an emerging gold mining company focused on pursuing growth through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns close to 300 km² of gold properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold), the Beaufor Mine, the Croinor Gold (see video), McKenzie Break and Swanson advanced projects and the Camflo and Beacon mills, as well as five

promising exploration projects. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarques' actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. 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 press release.

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