

Canadian Orebodies Inc. Drills 133.2 g/t Au Over 2.0m Including 443.0 g/t Au Over 0.6m

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TORONTO, Dec. 11, 2018 - [Canadian Orebodies Inc.](#) (the "Company") (TSXV:CORE) is pleased to announce that the first phase of drilling has been completed on the Company's Wire Lake project, consisting of the Black Raven, Goodchild, Sprucejack, and Wire Lake properties.

This first phase of the drill program comprised thirteen holes totalling 2098.3 metres. The drill program tested three areas on the Black Raven property including Super G, North Ridge, and Contact Lake, as well as three separate areas on the Wire Lake property: Kakeeway Zone, Lucky Seven and the West Zone.

Highlights:

- Confirmation that the Super G vein is part of a much larger mineralized system, named the Smoke Lake Gold System ("SLGS"), which is composed of multiple mineralized stacked horizons with potential for high-grade gold in every structure (Figure 1 – plan map + cross-section).
- Hole BR-2018-002 contains 133.2 g/t Au over 2.0 metres, including 443.0 g/t Au over 0.6 metre in the Super G vein of the Smoke Lake Gold System, which represents the highest-grade drill result on the property to date (Figure 1 and Table 1).
- Hole BR-2018-001 intersected 19.1 g/t Au over 2.0 metres in the Markes structure of the Smoke Lake Gold System.
- 2018 drilling in the Super G structure suggests a 170m down plunge continuity of high-grade mineralization that remains open at depth.

Table 1 – Significant intersections in the Smoke Lake Gold System

Hole	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Visible gold	Structure in SLGS
BR-2018-001		46.8	48.8	2.0	19.1	Markes
incl.	46.8	47.8	1.0	37.2	-	
and	146.0	148.0	2.0	4.5	-	Discovery
incl.	147.5	148.0	0.5	14.5	-	
BR-2018-002		132.0	138.3	6.3	0.6	Discovery
incl.	137.1	138.3	1.2	2.4	-	
and	141.3	143.3	2.0	133.2	-	Super G
incl.	142.1	142.7	0.6	443.0	VG	
BR-2018-003		107.0	109.5	2.5	0.6	Discovery
incl.	108.0	108.5	0.5	7.0	-	
and	120.1	122.1	2.0	8.7	-	Discovery
incl.	120.1	120.6	0.5	34.6	VG	
and	130.9	132.9	2.0	2.7	-	Super G
incl.	130.9	131.5	0.6	9.1	VG	
BR-2018-004		37.4	39.7	2.0	2.2	Discovery
incl.	38.3	38.7	0.4	5.0	VG	
and	54.6	56.9	2.3	1.8	-	Super G
incl.	55.6	56.0	0.4	7.7	-	
BR-2018-005	no significant results			Super G		

HOLE ID	EASTING	NORTHING	ELEV	AZIMUTH	DIP	DEPT
BR-2018-001	555765	5412367	316	135	-45	270.3
BR-2018-002	555820	5412366	310	143		
-62	170.0	Test up-plunge	BR-11-04			
BR-2018-003	555820	5412366	310	143	-48	180.0
BR-2018-004	555921	5412460	316	80	-60	75.0
BR-2018-005	555921	5412460	316	80	-80	90.0

** Assay results reported over intersection length. Additional drilling is required to estimate the true width of the mineralized structures forming the Smoke Lake Gold System. Significant intervals reported over core lengths of at least 2.0 metres.*

"We are very excited to see the results from the Super G drilling. We likely identified a significant mineralized system in the Smoke Lake area composed of multiple gold-bearing structures in which each structure has potential to host high-grade gold mineralization. Our 2018 drilling also supports the down plunge continuity of the high-grade mineralization identified in the Super G structure with a significant improvement in grade from the historic Entourage Metals Ltd. holes located up and down-plunge," said Gordon McKinnon, President and CEO of Canadian Orebodies. "Our intersection from hole BR-2018-002 has produced one of the highest grade gold intercepts in the Hemlo Greenstone Belt outside of the Hemlo Mines complex, which was discovered in 1981. Looking into 2019, the combination of this season's results, with the historic drilling results, will greatly improve our exploration model to expand the high-grade gold zones known in the system and to discover new ones."

Smoke Lake Gold System

Five diamond drill holes totalling 785.3 metres were drilled in the Smoke Lake area to target the Super G vein. The results of the 2018 drilling suggested that the Super G vein is part of the much larger mineralized system referred to as the SLGS. From the integration of the historic and the 2018 drilling results, the SLGS is interpreted as an anastomosed network of mineralized structures in which gold mineralization is associated with mm-wide to cm-wide quartz stringers and veins with haloes of disseminated sulfides. Additional drilling is however necessary to confirm the interpreted geometry of the SLGS.

Narrow higher-grade zones enveloped by lower grade mineralization are observed in the main mineralized structures composing the SLGS. The SLGS has been so far defined by drilling over a strike length of >400 metres and to a vertical depth of 130 metres. The vein system remains open in both directions along strike and to depth. Surface mapping of gold mineralization in the area also suggests that additional mineralized structures are likely present in the hanging wall and footwall of the of the SLGS.

The SLGS was targeted based on the previous work of Freewest Resources Canada Ltd. in 2003 and diamond drilling by Entourage Metals Ltd. in 2011-12. Both exploration programs encountered multiple zones of mineralization in the area and the best diamond drilling intersections were obtained in the Super G vein, which returned assay results of 44.5 g/t Au (uncut) over a drilled width of 2.4 metres (BR-11-041) and 19.2 g/t Au over 2.0 metres (BR-11-011). From the 2018 drilling, the high-grade intersection in BR-2018-002 suggests an up-plunge continuity of the zone of high-grade mineralization between BR-11-01 and BR-11-04, whereas BR-2018-003 shows that the zone of mineralization remains open down-plunge.

The drilling program of 2018, combined with the metallic screen re-assaying of some of the mineralized zones in the Entourage drill holes (see CORE news release of September 19, 2018), confirmed that high-grade mineralization exists in many of the mineralized events/horizons composing the SLGS. For example, hole BR-2018-001 intersected significant mineralization in the Markes vein which contained 19.1 g/t Au over 2.0 metres. Metallic screen re-assaying also suggested that the grade of the zones could have been underestimated due to nugget effects in the previous exploration programs (CORE news release of September 19, 2018).

Photo of Figure 1 - Super G Drilling Cross Section is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/f292fc77-66d3-4ed2-9f54-87240eb4b4b7>.

Photo of Figure 1 - Super G Drilling Plan Map is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/fbd9cbee-7058-48ef-8ac6-7b65280a11ae>.

Drill hole BR-2018-001 targeted the Super G Vein approximately 25 metres south of and at the same elevation (180ASL) as hole BR-11-04. The hole deviated more than expected and eventually encountered the Super G Vein further to the south than planned. The vein consisted of several narrow

1-2-centimetre-wide veinlets containing 1% fine pyrite within sheared (chloritic-biotitic) mafic volcanics. Three hangingwall quartz veined zones very similar in appearance to the Super G Vein and part of the SLGS were encountered between 33.8 to 34.2 metres, between 46.8 to 47.8 metres and between 146.9 to 148.00 metres. In the vein between 46.8 to 47.8 metres, mineralization is hosted within sheared/brecciated, cherty interflow sediments containing up to 5% pyrite.

Hole BR-2018-002 targeted the Super G vein approximately 20-25 metres up-plunge of hole BR-11-04 and was encountered between 142.1 to 142.7 metres. Mineralization consisted of ~40% pyritic quartz seams and stringers containing numerous fine-grained specks of visible gold. A hangingwall quartz veined zone was observed between 137.1 to 138.3 metres. It was comprised of several narrow 1-2 centimetre quartz stringers which along with the surrounding wall rocks contained 1-2% pyrite.

BR-2018-003 was drilled from the same setup than BR-2018-002 to test the Super G vein down-dip of BR-11-004. The hole intersected three quartz veined zones of the SLGS. From 108.0 to 108.5 metres a weakly sheared zone of mafic volcanics containing several 1-5 cm quartz veinlets ran 7.0 g/t Au over 0.5 metres. A second vein between 120.1 to 120.6 metres was comprised of two main 5-15 centimetre wide quartz veins within intensely sheared and quartz flooded mafic volcanics. Both the vein material and wallrock contained up to 10-15% pyrite. Three fine specks of visible gold were observed. The Super G vein was observed between 130.5 and 131.5 metres and consisted of 30-40% quartz veins within sheared mafic volcanics. 1-2% pyrite along with trace amounts of galena and chalcopyrite were noted along with two small specks of visible gold.

Drill holes BR-2018-004 and BR-2018-005 were drilled on a setup representing a 50 metre step out from historic hole SL-04-03. Hole BR-2018-004 encountered the Super G Vein between 55.6 and 56.0 metres. Between 38.3 and 38.7 metres a zone of quartz veins was also noted including two clusters of very fine grained visible gold. In hole BR-2018-005 the Super G Vein was only weakly developed between 46.8 and 47.8 metres.

Wire Lake Gold System

Three diamond drill holes totaling 657.0 metres and targeting the Kakeeway and Lucky Seven zones were completed in the Wire Lake Gold System ("WLGS").

Highlights

- Drilling in the Kakeeway Zone suggest an additional 525 metres strike-length extension to the Wire Lake Gold System;
- Drilling in the Lucky Seven Zone confirmed the extension of the WLGS to depth to at least ~300.0 metres down down-dip and that the mineralized system remains open to depth;
- Subsidiary zones of mineralization discovered in the footwall and hanging wall of the main zone of mineralization forming the Wire Lake Gold System.

Table 2 – Drilling in the Wire Lake Gold System

Hole	From (m)	To (m)	Interval* (m)	Au (g/t) uncut		Structure in the Wire Lake Gold System		
WL-2018-022		33.0	45.0	13.0	0.1	Kakeeway		
WL-2018-023		79.5	93.5	14.0	0.1	Kakeeway		
WL-2018-026		261.0	280.0	19.0	0.9	Lucky Seven		
incl.	263.0		265.0	2.0	2.2			
incl.	274.0		278.0	4.0	2.2			
and	298.0		300.0	2.0	1.3			
HOLE ID	EASTING		NORTHING		ELEV	AZIMUTH	DIP	DEP
WL-2018-022	557795		5403889		328	265	-45	150.0
WL-2018-023	557795		5403889		328	265		
-65	117.0		Kakeeway					
WL-2018-026	557450		5405870		446	260	-68	390.0
							of WL-2017-011	

* Assay results reported over intersection length.

Kakeeway Zone

The Kakeeway Zone is interpreted to represent the southern extension of the WLGS and was targeted with two holes, WL-2018-22 and WL-2018-23, spotted over an area where gold grades up to 10.4 g/t were detected in grab samples. Gold mineralization observed in the samples was similar to gold mineralization in the main zone of the WLGS.

Although the grade of the drilling intersections were below the Company expectations, drilling validated that gold mineralization extends at depth and that it is similar in terms of alteration and mineralization to what is expected in the WLGS, supporting the strike length extension of the WLGS an additional 525 metres to the south. A better understanding on the geological controls over zones of higher-grade mineralization in the WLGS could help to find the vertical extension of the zones of higher-grade mineralization detected at surface in the Kakeeway area.

Lucky Seven Zone

A 390 metre hole (WL-2018-026) was drilled to test the Lucky Seven Zone, part of the WLGS approximately 100-150 metres down plunge of previous encouraging drill results. Drill intercepts within the Lucky Seven Zone include: 5.6 g/t Au over 3.1 metres and 4.3 g/t Au over 2.3 metres in historic hole 89-07 as well as drill hole WL-2017-011 completed by the Company in 2017 which contains 4.2 g/t Au over 5.0 metres (180.4-185.4 metres).

Hole BR-2018-026 was collared at an azimuth of 260 degrees. However, during drilling, the azimuth deviated more than expected with the hole ending up at an azimuth of 300 degrees and as a result, the hole missed its targeted intercept. The hole did intersect the Lucky Seven Zone between 261.3 and 280.7 metres and also intersected gold mineralization above and below the Lucky Seven Zone. The hole BR-2018-026 was successful in confirming that the WLGS continues to a depth of at least ~300 metres down-dip and remains open at depth. This hole also suggests that additional zones of mineralization may exist in the WLGS in the hanging wall and footwall of the main zone of mineralization targeted by all the previous drilling programs in the WLGS.

North Ridge, Contact Lake and West Zone

Conceptual targets were tested on the property where the 2017 and 2018 mapping and sampling programs, and the re-interpretation of historic data, suggested that significant sub-surface gold mineralization could be present. These targets were outside the footprints of the Smoke Lake and Wire Lake Gold systems.

Highlights

- BR-2018-007 identified a wide gold anomaly in bedrock in the North Ridge gold system; and
- WL-2018-025 identified the possible extension of the West Zone 200 metres north of its intersection in the historic hole D89-18.

Table 3 - Drilling in the North Ridge, Contact Lake and West Zone

Hole	From (m)	To (m)	Interval* (m)	Au (g/t) uncut	Structure
CL-2018-001			no significant results		Contact Lake
BR-2018-006			no significant results		North Ridge
BR-2018-007		19.0	103.0	84.0	0.08 North Ridge
WL-2018-024			no significant results		West Zone
WL-2018-025			no significant results		West Zone

HOLE ID	EASTING	NORTHING	ELEV	AZIMUTH	DIP	DEPTH
CL-2018-001	562800	5410740	320	180	-45	120.0
BR-2018-006	556078	5414042	318	105		
-45	105.0	North Ridge				
BR-2018-007	556040	5413870	318	111	-45	111.0
WL-2018-024	556886	5405364	365	260	-45	200.0
					out from	D89-18
WL-2018-025	556886	5405364	365	260	-60	120.0

** Assay results reported over intersection length.*

North Ridge

The North Ridge target consists of a network of quartz-tourmaline vein system hosted within the Beggs Lake Tonalite. Anomalous gold values (grabs include values up to 5.1 g/t Au) +/- chalcopyrite and molybdenum have been observed over a strike length of 200 plus metres and 28 metres in width. Two diamond drill holes BR-2018-006 and 007 (216 metres) were drilled to further evaluate the area. Hole BR-2018-007 revealed a broad gold anomaly in bedrock that corresponds to the vertical projection of the vein system discovered at surface. In hole BR-2018-007, intermittent anomalous gold values (in excess of 100ppb gold) detected between 19.0 to 103.0 metres correspond to an intersection of 80 ppb gold over 84 metres.

Contact Lake

The Contact Lake Prospect is in the northeast portion of the project area approximately 8 kilometres northeast of the Wire Lake Gold Zone and 7 kilometres east of the Super G Vein. The mineralized zone observed in outcrop consists of several ~E-W parallel quartz veins over an apparent 2 to 3 metre width in which selective grab samples contained up to 11.9 g/t Au. One hole, CL-2018-001 was drilled to test the vertical extension of the mineralized zone, but no significant results were obtained in the hole.

West Zone

Two holes WL-2018-024 and 025 (321.0 metres) were drilled from the same setup to test a strong I.P. Chargeability Anomaly along trend of the West Zone. The West Zone, located approximately 500 metres west of the WLGS, was first discovered in 1989 when a single historic drill hole, 89-18, encountered two narrow intervals running 5.0 g/t Au over 0.9 metres and 2.3 g/t Au over 0.9 metres near the bottom of the hole.

Both holes encountered zones of low grade (WL-2018-025) to anomalous gold (WL-2018-024) mineralization in the projected extension of the West Zone. However the highlight of drilling in the West Zone was the intersection of disseminated to semi-massive sulfides containing up to 40% pyrrhotite, pyrite +/- chalcopyrite while averaging 5-10% sulfide. Base metal assays remain pending for these holes.

Photo of Figure 2 - Wire Lake Plan Map is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/dfa0c0-8917-4321-a8d8-6095c34c588b>.

Analytical methods and Quality Assurance/Quality Control (QA/QC) Measures

Canadian Orebodies has implemented a quality-control program to comply with best practices in the collection and analysis of rock samples. All drill cores are BTW in size and assays are completed on sawed half-cores, with the second half of the core kept for future reference. Groups of samples are then placed into durable rice bags and then transported in security-sealed bags to Activation Laboratories Ltd. in Thunder Bay, ON for preparation and assay. Routine gold analyses are fire assay with an AA (atomic absorption) finish whereas samples with visible gold or rich in quartz veins and sulfides are analysed using 1-kilogram screen fire assay. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed.

In addition to the standard quality control of the laboratory Canadian Orebodies has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, the Company inserts external gold standards and blanks every 20 samples.

Qualified Person

This press release has been prepared under the supervision of Mr. Quentin Yarie (P.Geo.), who is a consultant to the Company and a "qualified person" (as such term is defined in National Instrument 43-101). Mr. Yarie has verified the technical data disclosed in this press release.

1 Readers are cautioned that these assay results are historical in nature and have not been verified by a qualified person on behalf of the Company.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area projects: Wire Lake and the North Limb.

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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company's plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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