Osisko Windfall Initial Bulk Sample Returns 9.7 g/t Au Head Grade

18.12.2018 | GlobeNewswire

TORONTO, Dec. 18, 2018 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide preliminary results from Zone 27 bulk sampling. The Zone 27 bulk sample is the first of three planned 5,000 tonne samples in the ongoing evaluation work at the Windfall project.

Results below represent 2,078 tonnes mined from Zone 27 wireframe 115. The balance of 2,922 tonnes will be processed in the new year, with reconciled results from the full 5,000 tonne sample expected to be available by March 2019.

The average head grade obtained from the 2,078 tonnes is 9.7 g/t Au and 5.5 g/t Ag. These initial results successfully confirm prior drill hole information and the visible mineralization along the mined portion of Zone 27. The average head grade from the sample is 39% higher than indicated in the resource block model for this area of Zone 27 (7.0 g/t Au). Results are presented in the table below:

Zone 27 Preliminary Bulk Sample Results

Tonnes Milled (Dry)	Mill Head Grade g/t Au	Mill Head Grade g/t Ag	Total Contained Gold Oz.	Total Contained Silver Oz.
2,078	*9.7*	*5.5*	*650*	*366*

Osisko President and CEO John Burzynski commented: “We are very pleased to deliver an early Christmas gift to our shareholders with these great preliminary results from the Zone 27 bulk sample. Having the grade come in 39% higher than anticipated is a strong result, and it is particularly encouraging given the recent increase in grades shown in the Lynx Zone resource update (*see Osisko news release dated November 27, 2018*). The infill drilling program, recent resource update and now the initial bulk sampling results have all been demonstrating that the more detailed work we do at Windfall, the better it gets.”

Mill feed tonnages were provided by the custom mill used in the sample processing (Northern Sun Mining, operator of the Redstone mill in Timmins region, Ontario). Daily composite samples collected during the processing of the bulk sample were assayed by ALS Laboratories in Val d’Or.

Processing and Resource Block Model Reconciliation
Processing of the bulk sample produced gold/silver gravity and flotation concentrates. The first 2,078 tonnes has been processed at an average throughput of approximately 350 dry tonnes per day. The total amount of gold and silver contained and produced from the full 5,000-tonne bulk sample, incorporating all underground data, will be used to reconcile the representative area in the Zone 27 resource block model once the full sample has been processed.

The resource block model was upgraded in this part of the deposit using recent 12.5 metre infill drilling and PEA block modelling parameters, and an average of grade of 7.0 g/t Au was estimated in the area mined. The preliminary results returned 9.7 g/t Au head grade from the first 2,078 tonnes test milled. PEA metallurgical testwork indicated recovery of 92.5% for Zone 27 (communition, gravity and whole ore leach) which is most appropriate given the nature of ore. Test mill availability dictated using a mill with a different process flowsheet consisting of communition, gravity and flotation. Final recoveries will be determined in the new year based on the concentrate volumes and reconciliation upon the completion of processing of the full 5,000 tonne sample. Osisko’s current mill design work anticipates using communition, gravity and

whole ore leach as noted in the PEA and the Corporation anticipates ultimate recoveries to be within the parameters outlined (92.5%) from the metallurgically simple ore at Windfall.

Qualified Person
The scientific and technical content in this news release has been reviewed, prepared and approved by Kim-Quyên Nguyên, MBA., P.Eng. (OIQ 146014), Project Manager (Technical Studies) of the Windfall Lake gold project, who is a “qualified person” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The actual estimation of the excavation from the Bulk Sample Resource Block Model from Zone 27 of the Windfall Lake Deposit, with an effective date of December 6, 2018, was prepared by Judith St-Laurent, P.Geo (OGQ #1023), B.Sc., of Osisko Mining, who is a “qualified person” as defined by NI 43-101. The scientific and technical content in this news release has been reviewed and approved by Mathieu Savard, P.Geo (OGQ #510), Vice President Exploration (Québec) of Osisko, who is a "qualified person" within the meaning of NI 43-101.

About the Windfall Lake Gold Deposit
The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The mineral resource defined by Osisko, as disclosed in the Windfall Lake Technical Report (as defined below) and November 27, 2018 Lynx resource update, comprises 2,874,000 tonnes at 8.17 g/t Au (754,000 ounces) in the indicated mineral resource category and 10,352,000 tonnes at 7.11 g/t Au (2,366,000 ounces) in the inferred mineral resource category. For details regarding the key assumptions, parameters and methods used to estimate the mineral resources presented in respect of the Windfall Lake gold project, please see the technical report entitled "Technical Report and Mineral Resource Estimate for the Windfall Lake Project, Windfall Lake and Urban-Barry Properties" and dated June 12, 2018 (effective date of May 14, 2018), which has been prepared by InnovExplo Inc. from Val-d'Or, Québec (the "Windfall Lake Technical Report") and the news release “Osisko Releases Mineral Resource Update for Lynx” dated November 27, 2018, which has been prepared by Osisko and reviewed and approved by Micon International, Ltd. from Toronto, Ontario. The Windfall Lake Technical Report and news release are available on Osisko's website at www.osiskomining.com and on SEDAR under Osisko's issuer profile at www.sedar.com. The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. Mineralization occurs in four principal zones: Lynx, Zone 27, Caribou and Underdog. All zones comprise sub-vertical lenses following intrusive porphyry contacts plunging to the northeast. The deposit is well defined from surface to a depth of 900 metres and remains open along strike and at depth. Mineralization has been identified 30 metres from surface in some areas and as deep as 2,000 metres in others, with significant potential to extend mineralization down-plunge and at depth.

About Osisko Mining Inc.
Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% interest in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Garrison property. The Corporation also holds interests and options in a number of additional properties in northern Québec and Ontario.

Cautionary Note Regarding Forward-Looking Information
This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Windfall Lake gold deposit being one of the highest grade resource-stage gold projects in Canada; the significance of preliminary results from Zone 27 bulk sampling presented in this news release; plans to complete three 5,000 tonne samples, as well as other ongoing evaluation work at the Windfall project; the veracity of initial bulk sample results to confirm prior drill information; actual mineralization based on the visual nature of mineralization; shareholders considering a gift given before Christmas to be an early Christmas gift; timing to process the balance of 2,918 tonnes; reconciled results from the 5,000 tonne sample being available by early March 2019, if at all; the presentation of final recoveries; Osisko's current mil design, including the use of communition, gravity and whole ore leached; the parameters of ultimate recoveries; the deposit remaining open along strike and at depth; potential depth extensions of the mineralized zones down-plunge and at depth; the type of drilling included in the drill program; potential mineralization; the potential to extend mineralization up and down-plunge and at depth at the Windfall Lake gold deposit; the ability to realize upon any mineralization in a manner that is economic; the ability to complete any proposed exploration activities and the results of such activities, including the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with

respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of exploration activities (including bulk sampling and drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including drilling and bulk sampling; property interests in the Windfall Lake gold project; the ability of the Corporation to obtain required approvals and complete transactions on terms announced; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions. Osisko cannot assure shareholders and prospective purchasers of securities of the Corporation that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information, Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

For further information please contact:
John Burzynski
President and Chief Executive Officer
Telephone: (416) 363-8653

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/315725--Osisko-Windfall-Initial-Bulk-Sample-Returns-9.7-g~t-Au-Head-Grade.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.