

Victoria Gold's Nugget Returns 124.0 Metres of 3.50 g/t Au Including 58.0 Metres of 4.68 g/t Au From Surface Trench

18.01.2019 | [GlobeNewswire](#)

TORONTO, Jan. 18, 2019 - [Victoria Gold Corp.](#) (TSX.V-VIT) ("Victoria" or the "Company") is pleased to report the analytical results from the 2018 Nugget surface trench campaign. The highest grade trench results were returned from the Raven Target, which is centered within an ~1km² coincident gold+arsenic+bismuth-in-soils geochemical anomaly within the previously un-tested southeastern contact margin of the Nugget Intrusive Stock, the second largest Cretaceous Intrusive body on the Dublin Gulch Property after the Dublin Gulch Stock that hosts the Eagle Gold Mine currently under construction.

"With only three drillholes into a new target, it is early days at Nugget," stated John McConnell, President & CEO. *"Dublin Gulch is well endowed with gold mineralization exposed at surface as evidenced by these impressive first ever trench results."*

These trench results from a never before tested area on Dublin Gulch Property are underscored by long, continuously mineralized drill intercepts like the 101.5 metres of 0.57 g/t Au from surface in NG18-006C (See Company News Releases dated December 4, 2018 and January 17, 2019).

A Summary table of highlighted Nugget Trench results is presented below:

Trench ID	From (m)	To (m)	Length* (m)	Gold (g/t)	Silver (g/t)	NOTES
TR18-24	10.0	26.0	16.0	0.22	>	Silver Overlimits pending
TR18-33	28.0	152.0	124.0	3.51	>	Silver Overlimits pending
Including	54.0	56.0	2.0	76.10	>	Silver Overlimits pending
and including	82.0	140.0	58.0	4.68	10.16	
or	100.0	108.0	8.0	11.40	11.78	
TR18-37	0.0	4.0	4.0	1.07	1.7	
and	20.0	70.0	50.0	4.15	7.21	
Including	20.0	38.0	18.0	7.15	5.56	
and including	52.0	70.0	18.0	4.31	13.22	
TR18-38	0.0	4.0	4.0	7.25	25.55	
and	16.0	36.0	20.0	0.95	8.62	

**True widths are unknown at this time*

In total, 13 trenches totaling over 1,363 metres were constructed, mapped and sampled at Nugget in 2018 with over 500 metres of these surface trenches focused on the Raven Target where an area of over 200m² was tested by trenches. Exposures opened during the trench programs returned strongly anomalous scorodite, bismuth and siderite related sulphide veins within predominantly altered granodiorite lithologies.

Detailed review and analyses of the newly discovered mineralization at Nugget is ongoing by Victoria's geological team with overlimit assays, metallic screen testing and petrographic analysis of core and trench samples currently underway and pending. Results of this work will assist with guidance of all future work programs in these areas. Final geophysical results from the 2018 Nugget program are also expected shortly.

A Summary table of Additional Nugget Trench results is presented below:

Trench ID	From (m)	To (m)	Length* (m)	Gold (g/t)	Silver (g/t)	NOTES
TR18-15	4	12	8	1.40	-	
and	60	62	2	3.16	-	
and	126	128	2	0.50	-	
TR18-25	-	-	-	-	-	NSV
TR18-26	2	6	4	-	8.20	
TR18-27	38	44	6	0.08	34.50	
Including	38	40	2.00	0.23	96.20	
TR18-28				-	-	NSV
TR18-29	12	14	2.00	0.11	>	Silver Overlimits pending
TR18-30	0	2	2.00	-	44.80	
and	2	4	2.00	0.15	>	Silver Overlimits pending
and	4	6	2.00	0.12	>	Silver Overlimits pending
and	10	12	2.00	-	65.60	
TR18-31	-	-	-	-	-	NSV
TR18-32	-	-	-	-	-	NSV

**True widths are unknown at this time*

A full set of plan maps and drill hole sections to accompany this news release will be made available on the Company Website.

About the Dublin Gulch Property

Victoria Gold's 100%-owned Dublin Gulch gold property is situated in the central Yukon Territory, Canada, approximately 375 kilometres north of the capital city of Whitehorse, and approximately 85 kilometres from the town of Mayo. The Property is accessible by road year-round, and is located within Yukon Energy's electrical grid.

The Property covers an area of approximately 555 square kilometres, and is the site of the Company's Eagle Gold Deposit. The Eagle Gold Mine is under construction and is expected to be Yukon's next operating gold mine. The Eagle and Olive deposits include Proven and Probable Reserves of 2.7 million ounces of gold from 123 million tonnes of ore with a grade of 0.67 grams of gold per tonne, as outlined in a National Instrument 43-101 feasibility study entitled Report for the Eagle Gold Project and dated October 26, 2016. The NI 43-101 Mineral Resource for the Eagle and Olive deposits has been estimated, as at December 5, 2018, to host 208 million tonnes averaging 0.66 grams of gold per tonne, containing 4.4 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 20 million tonnes averaging 0.64 grams of gold per tonne, containing 0.4 million ounces of gold in the "Inferred" category.

Analytical Method

All exploration trench samples from the 2018 program were collected in situ by Victoria Geologists from constructed trenches and prepared for shipment at Victoria Gold's Bluto Exploration Camp where samples were subsequently delivered to the Whitehorse, Yukon, sample preparation facility of Bureau Veritas Minerals. There, samples were crushed with prepared samples sent to Bureau Veritas Minerals' Vancouver, B.C. laboratory facilities. Bureau Veritas Minerals of Vancouver, B.C. subsequently pulverized all samples and utilized the aqua regia digestion ICP-MS 36-element AQ200 analytical package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. A comprehensive system of standards, blanks and field duplicates was implemented for the 2018 Dublin Gulch programs and were monitored as chemical assay data became available.

Qualified Person

The technical content of this news release has been reviewed and approved by Paul D. Gray, P.Geo., as the Qualified Person. For additional information relating to the Property, refer to the technical report entitled "NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project, Yukon Territory, Canada", with an effective date of September 12, 2016, which is available on the Company's

profile at www.sedar.com.

Cautionary Language and Forward-Looking Statements

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This press release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/317392--Victoria-Golds-Nugget>Returns-124.0-Metres-of-3.50-g-t-Au-Including-58.0-Metres-of-4.68-g-t-Au-From-Surface-T>

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