

Labrador Gold Announces Gold in Rock Samples From Its Hopedale Project

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VANCOUVER, March 13, 2019 - [Labrador Gold Corp.](#) (TSX-V: LAB) ("Labrador Gold" or the "Company") is pleased to announce assay results for rock samples from its Hopedale project in Labrador. The company controls a 57 kilometre strike length of stratigraphy prospective for gold in the Florence Lake Greenstone Belt. The exploration program at Hopedale followed up on successful results of 2017 work that outlined regional scale gold in soil and lake sediment anomalies along the length of the belt and included detailed soil sampling, geological mapping, rock sampling and prospecting.

A total of 588 rock samples were taken along the length of the Florence Lake Greenstone Belt during the regional prospecting and mapping program. Of these samples, 80 assayed greater than 0.1 g/t gold including 17 samples that assayed greater than 1 g/t gold. Results of the assays ranged from below the detection limit of 0.05 g/t to 11.4 g/t gold in a grab sample from a quartz vein with pyrite and arsenopyrite. Additional highlights include channel samples of 2.77 g/t gold over 2.1 metres and 2.37 g/t gold over 2 metres. Highlights of gold assays of grab samples include 4.55g/t gold from quartz porphyry and 2.52g/t and 2.46g/t gold from quartz veins that were altered or contained sulphide. Complete highlights of the program are shown in the table below.

Sample ID	Area	Sample Type*	Length	Au g/t	Description
1685504 to 506	Thurber Dog	Channel	3.5	0.47	Quartz veins in Quartz porphyry
1685506	Thurber Dog	including	1	0.86	Quartz Porphyry
1685509 to 510	Thurber Dog	Channel	2	0.91	Felsic volcanic
1685509	Thurber Dog	including	1	1.27	Quartz vein
1685555 to 556	Thurber North	Channel	2	2.36	Quartz Porphyry
1685556	Thurber North	Including	1	2.73	Quartz Porphyry
1685566	Thurber North	Channel	0.5	0.92	Ferruginous quartz vein
1685589	Thurber North	Channel	0.56	0.48	Quartz vein with iron Carbonate
1685613	Thurber South	Channel	1.2	0.65	Carbonate altered mafic volcanic
1685632 to 633	Thurber South	Channel	2.1	2.77	Chlorite altered Mafic volcanic with quartz veins
1685632	Thurber South	including	1.2	3.99	Quartz vein with Fe oxide
1693835	Thurber Dog	Grab	n/a	1.01	Quartz vein with Arsenopyrite
1685854	Shirley	Grab	n/a	1.09	Phyllite with arsenopyrite
1690808	Thurber Dog	Grab	n/a	1.45	Felsic volcanic/Quartz Porphyry
1692276	Thurber South	Grab	n/a	1.64	Quartz Vein
1692279	Thurber South	Grab	n/a	1.74	Quartz Vein
1693836	Thurber North	Grab	n/a	1.84	Silicified ultramafic with quartz veining and arsenopyrite
1685851	Shirley	Grab	n/a	2.46	Quartz-carbonate vein with pyrite
1692283	Thurber South	Grab	n/a	2.52	Quartz vein with iron carbonate
1656525	Thurber North	Grab	n/a	4.55	Quartz porphyry
1693833	Thurber Dog	Grab	n/a	11.40	Quartz vein with pyrite and arsenopyrite

*Note that grab samples are select samples and are not necessarily representative of gold mineralization found on the property.

While rock samples containing anomalous gold are found in many parts of the greenstone belt, most of the samples above 0.1g/t gold occur in the Jasmine/Shirley and Thurber Dog areas of the belt. At Jasmine/Shirley, the gold mineralization is associated with altered mafic volcanic rocks and phyllite that contain varying amounts of arsenopyrite from disseminated grains to veins of massive arsenopyrite. The highest-grade rocks in the area are from quartz veins with iron carbonate alteration.

At Thurber Dog, gold mineralization is associated primarily with altered porphyritic felsic volcanic rocks and quartz veins around the Thurber Dog occurrence and in the Thurber North area. At Thurber South the mineralization is associated with intensely carbonate altered ultramafic and mafic volcanic rocks and associated quartz veins. The mineralized rocks typically contain disseminated pyrite and, more rarely arsenopyrite.

“The results of our prospecting at Hopedale are very encouraging, especially since this was our first systematic rock sampling of the greenstone belt,” said Roger Moss, President and Chief Executive Officer of Labrador Gold. “Over 13% of the samples taken along the length of the belt returned results of more than 0.1 g/t gold and will be followed up in detail. In addition, significantly anomalous gold mineralization previously identified over a three kilometre strike length in the Thurber Dog portion of the belt continues to show excellent potential.”

All samples were shipped to the Bureau Veritas preparation laboratory in Timmins, Ontario, where they were crushed and split and a 500g sub sample pulverized to 200 mesh. Pulps were sent to the Vancouver laboratory for assay. Samples of 30g were analyzed for gold by fire assay with an atomic absorption finish and another 15g sample for 36 elements by ultratrace ICP-MS (inductively coupled plasma-mass spectrometry) following an aqua regia digestion. Overlimit samples (greater than 10g/t Au) are re-assayed using fire assay with a gravimetric finish. In addition to the QA-QC conducted by the laboratory, the Company routinely submits blanks, field duplicates and certified reference standards with batches of samples to monitor the quality of the analyses.

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

The company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources’ Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Hopedale property.

About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. In 2017 Labrador Gold signed a Letter of Intent under which the Company has the option to acquire 100% of the 896 square kilometre (km²) Ashuanipi property in northwest Labrador and the Hopedale (458 km²) property in eastern Labrador.

The Hopedale property covers much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world but have been underexplored by comparison. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Results of the 2017 reconnaissance exploration program following up the lake sediment anomalies show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 to 6 kilometre wide north-south trend and over a 14 kilometre long by 2 to 4 kilometre wide east-west trend. The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale (see news release dated January 18th 2018). This suggests a possible structural control on the localization of the gold anomalies. Historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 56,264,022 common shares issued and outstanding and trades on the TSX Venture

Exchange under the symbol LAB.

For more information please contact:

Roger Moss, President and CEO Tel: 416-704-8291

Or visit our website at: www.labradorgold.com

@LabGoldCorp

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