

Windfall Triple 8 Downhole IP Survey Successfully Outlines New Targets

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TORONTO, March 26, 2019 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to announce positive results of its hole-to-hole induced polarization ("IP") survey conducted in the Triple 8 Zone, at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

Osisko recently used the three deep Triple 8 discovery holes (OSK-W-18-1603-W2, OSK-W-18-1616-W2 and OSK-W-18-1783) to conduct a hole-to-hole IP survey. The purpose of the survey was to attempt to outline the chargeability signature of the Triple 8 Zone; to test the lateral extension of the hole-to-hole method; and to outline new deep drill targets. The survey was successful in all aspects, and the Company intends to conduct additional hole-to-hole IP survey work to investigate the deep extensions in other areas of the Windfall deposit. The hole-to-hole IP survey and the 3D IP inversion were performed by Abitibi Geophysics Inc. from Val D'Or, Québec.

Osisko Mining President and Chief Executive Officer John Burzynski commented: "We are very excited about the off-hole targets developed using the 3D IP inversion, and the potential to use downhole geophysics to continue to outline the growing potential of the Windfall deposit at depth. We are convinced that as we advance deep exploration we will be able to grow Windfall into the same World Class category as other historic, high-grade and long-life underground mines in the Canadian Archean. Windfall has consistently shown us that the more exploration we conduct, the more new mineralization we discover – the sign of a great deposit."

Triple 8 mineralization typically consists of 10% to 30% disseminated pyrite and stringers with local visible gold in an altered andesite with local pervasive silicification and sericitization, surrounded by peripheral chlorite-biotite+/-garnet alteration. The Triple 8 Zone and the mineralized corridor responded positively to chargeability and were detected by the hole-to-hole method. Three chargeability and resistivity profiles were interpreted by pairing holes. The known mineralization was detected in the 600 metres apart pair, and subsequently validated by the two pairs approximately 300 metres apart. The hole-to-hole method has shown to have good potential to define targets at depth and in the lateral extensions of the Windfall deposit.

Interpretation of the chargeability and resistivity profiles, and generation of a 3-dimensional data inversion highlighted two principal target areas for further exploration. The first area is located between hole OSK-W-18-1783 and OSK-W-18-1616-W2 and consists of a high chargeability centre interpreted over 300 metres wide. The second main target is approximately 100 metres north of OSK-W-18-1603-W2.

Osisko intends to follow up the downhole IP survey with continued deep exploration drilling at Triple 8 in 2019.

Maps showing hole locations and the geophysical interpretation are available at www.osiskomining.com.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-W-18-1603-W2	35	-80	1743	453340	5434543	3275
OSK-W-18-1616-W2	40	-85	2293	454135	5435058	4225
OSK-W-18-1783	61	-78	2224	453534	5434376	3375

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Ge. (OGQ 800), Project Manager of Osisko's 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").

About the Windfall Lake Gold Deposit

The Windfall 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 (i) the Windfall Lake Technical Report (as defined below), and (ii) the Lynx Resource Press Release (as defined below), 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 gold project, please see (i) 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 (ii) the press release of Osisko dated November 27, 2018 and entitled "Osisko Releases Mineral Resource Update for Lynx", which has been prepared by Osisko and reviewed and approved by Micon International, Ltd. from Toronto, Ontario (the "Lynx Resource Press Release"). The Windfall Lake Technical Report and Lynx Resource Press 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 the Urban Barry area and nearby Quevillon area (over 3,300 square kilometres).

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 gold deposit being one of the highest grade resource-stage gold projects in Canada; the significance of the downhole induced polarization survey; the deposit remaining open along strike and at depth; potential depth extensions of the mineralized zones down-plunge and at depth; the positive results of hole-to-hole induced polarization survey conducted in the Triple 8 zone; the reliability of 3D induced polarization inversion; the potential to use downhole geophysics to continue to outline the deposit; Windfall being in the same World Class category as other historic, high-grade and long-life underground mines in the Canadian Archean; these results being the sign of a great deposit; plans to conduct further downhole induced polarization exploration; the actual mineralization of local visible gold; the current 800,000 metre drill program; 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 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 drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including drilling; property interests in the Windfall 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

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