

Leprechaun Main Zone Infill Drilling Hits New High-Grade Gold: 11.83 g/t Au over 22.0m, 9.02 g/t Au over 22.0m and 2.52 g/t Au over 71.0m, Valentine Gold Camp, NL

02.04.2019 | [GlobeNewswire](#)

Drilling Highlights:

Figure 1: Location of drill hole collars VL-19-679 and VL19-680 and section 10060E, Leprechaun Deposit.

Figure 2: Cross-section 10060E, Leprechaun Deposit, showing the 25-70 meter-wide, moderately NW dipping Main Zone corridor composed of thick and laterally extensive high-grade gold mineralization within en-echelon, shallow SW dipping QTP-Au veining

- New intersections of high-grade gold have been discovered during drilling down through the en-echelon stacked quartz-tourmaline-pyrite veining of the Main Zone corridor, Leprechaun Deposit (Figures 1 and 2). These new high-grade gold intercepts, with abundant visible gold (Figure 2), have resulted in widening of the Main Zone corridor to up to 75 meters, extending the high-grade gold mineralization to the bottom of the proposed open pit, and further confirming the along-strike continuity of the high-grade gold between adjacent drill holes in the central portion of the Leprechaun Deposit.
 - VL-19-679 intersected 11.83 g/t Au over 22.0 meters including 38.03 g/t Au over 4.0 meters, 9.02 g/t Au over 22.0 meters including 21.04 g/t Au over 8.0 meters, 25.78 g/t Au over 6.0 meters including 147.55 g/t Au over 1.0 meter, and 3.23 g/t Au over 8.0 meters.
 - VL-19-680 intersected 2.52 g/t Au over 71.0 meters including 9.06 g/t Au over 4.0 meters and 36.89 g/t Au over 1.0 meters, 20.10 g/t Au over 3.0 meters and 4.85 g/t Au over 4.0 meters.
 - Thick ice conditions along the edge of Leprechaun Pond have provided for safe ice drilling for the first time in eight years and allowed Marathon to complete long-awaited critical drilling along the strike length of the Main Zone corridor of the Leprechaun Deposit.

Program Update:

- The ongoing infill drilling campaigns at both the Leprechaun and Marathon Deposits are focused on increasing measured and indicated resources, while also extending the lateral continuity of the high-grade mineralized zones and continuing to validate the mineralization boundaries.
- Advanced metallurgical testing of material from both the Marathon and Leprechaun Deposits is continuing with a focus on optimizing both mill and heap leach recoveries.
- Marathon began public consultations, with meetings held in Buchans, Millertown, and Grand Falls-Windsor during March 2019. These meetings were well attended with informative discussions and an overall very positive atmosphere.
- An Environmental Assessment Registration/Project Description for the Project will be submitted to the Federal and Provincial regulators in early April, a key step in the overall regulatory approvals process.

TORONTO, April 02, 2019 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce the excellent results from infill drilling down through the SW dipping, en-echelon stacked QTP-Au veining of the Leprechaun Deposit's Main Zone corridor. Drill holes VL-19-679 and VL-19-680, collared along the upper edge of the Main Zone corridor (Figures 1 and 2), are the initial two of a series of planned drill holes that will cover a 700-meter strike length of the Main Zone corridor and are designed to penetrate down through the shallow SW dipping, stacked

gold-bearing QTP veins which form the dominant vein orientation within the Main Zone corridor of the Leprechaun Deposit. Additional drill holes already completed along strike, for which assays are still pending, have also intersected wide intervals of QTP veining with abundant visible gold. The Leprechaun Deposit 2019 infill drilling program has two main objectives; first, to further confirm the geological model for the Leprechaun Deposit by demonstrating the extensive along strike and lateral continuity of the QTP-Au veining, and second, to continue to upgrade Inferred resource material into the Measured and Indicated resource categories.

“These new high-grade gold intercepts are expected to add significantly to the next resource update for the Leprechaun Deposit, not only by upgrading the inferred resources to measured and indicated resource categories but also at a much higher grade than is in the present block model,” said Phillip Walford, President and CEO of Marathon. “The new drill holes are extending the high-grade gold in width, strike length and down dip. The results are infilling between previously identified high-grade gold in adjacent drill holes.”

TABLE 1: Significant assay intervals, Leprechaun Deposit, Valentine Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut)*
VL-19-679	10060	8	14	6	4.8	25.78	8.69
		including	13	14	1	0.8	147.55
			82	92	10	8.0	1.20
			104	112	8	6.4	3.23
			152	174	22	17.6	9.02
		including	161	169	8	6.4	21.04
			181	184	3	2.4	4.45
			189	211	22	17.6	11.83
		including	194	198	4	3.2	38.03
		including	200	202	2	1.6	16.76
VL-19-680	10080	12	15	3	2.4	3.08	
			21	92	71	56.8	2.52
		including	31	32	1	0.8	36.89
		including	39	43	4	3.2	9.06
		including	90	92	2	1.6	6.51
			244	247	3	2.4	2.19
			280	283	3	2.4	20.10
			313	316	3	2.4	3.50
			325	329	4	3.2	4.85
							15.07

* Cut to 45 g/t Au

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., Senior VP of Exploration, Marathon’s Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in

Table 1 as core lengths and estimated true thickness (95% of core length).

About Marathon

Marathon is a Toronto based gold exploration company rapidly advancing its 100% owned Valentine Gold Camp located in Newfoundland and Labrador, one of the top mining jurisdictions in the world. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 2,691,400 oz. of gold at 1.85 g/t and inferred resources totaling 1,531,600 oz. of gold at 1.77 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the current open pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 meters vertically at Leprechaun and almost a kilometer at Marathon. The four deposits identified to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had only minimal exploration activity to date.

The Valentine Gold Camp is accessible by year-round road and is in close proximity to the provincial electrical grid. Marathon maintains a 50-person all-season camp at the property. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and 50% to 70% recoveries via low cost heap leaching at both the Leprechaun and Marathon Deposits.

To find out more information on the Valentine Gold Camp please visit www.marathon-gold.com.

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Except for statements of historical fact relating to [Marathon Gold Corp.](#), certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in [Marathon Gold Corp.](#)'s public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

Photos accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/86f7c90d-a2a8-4cc0-92e1-11d1a0d7443f>

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<https://www.rohstoff-welt.de/news/322933--Leprechaun-Main-Zone-Infill-Drilling-Hits-New-High-Grade-Gold--11.83-g-t-Au-over-22.0m-9.02-g-t-Au-over-22.0m>

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