

# Premier Begins Rye and Goldbanks Exploration

29.05.2019 | [CNW](#)

## High potential within underexplored epithermal district

THUNDER BAY, May 29, 2019 - [Premier Gold Mines Ltd.](#) (TSX: PG) ("Premier", "the Company") is pleased to announce the start of a drilling campaign at the Rye Vein and Goldbanks Properties, located some 55 km south of Winnemucca, in Pershing County, Nevada (Figure 1). Premier holds an option to acquire a 100% interest in the Rye Vein Property ("Rye") from Barrick Gold, and up to a 50% interest in the Goldbanks Property from Kinross Gold. Rye is considered one of the Company's top exploration priorities in 2019 targeting high-grade epithermal mineralization.

The Rye and Goldbanks properties are host to low-sulfidation epithermal systems, locally known to contain appreciable gold-silver mineralization. Rye hosts one of the most extensive epithermal veins in Nevada with an exposed strike length of more than 5 km and widths of up to 10 m. It has remained greatly underexplored for the past several decades, with limited shallow drilling. However, numerous significant intercepts returned gold grades up to 1.5 m of 139.2 g/t Au along an ore shoot (Figure 2), whose trend will be one focus of 2019 drill campaign. Premier is required to spend \$3.0 million at Rye by July 2021 in order to meet the terms in the earn-in agreement.

"Whilst our drill program is just getting underway for 2019, we have not been idle at Goldbanks and Rye", commented Stephen McGibbon, Executive Vice-President. "Previous work has identified high-grade gold mineralization that appears to have appreciable upside. A strong plan has been developed by our geological team, highlighting why Premier is well-suited to advance this emerging epithermal district."

Goldbanks is host to several significant exploration targets including the high-grade Golden Devil discovery area where previous drilling has identified several vein intervals at depth. Importantly, the Golden Devil model has been refined by better integrating geophysics and geochemical vectors into the geological framework. The result of this work includes revised interpretation of vein orientations and a potential 400 m vertical productive horizon within the targeted vein. Clear exploration targets have emerged and will be drill-tested in June. High-grade intercepts from previous drill campaigns include 3.4 m of 245.27 g/t Au & 251.65 g/t Ag (GB-17-13) and 0.9 m of 25.30 g/t Au & 1,379 g/t Ag (GB-18-04). Premier has limited spending requirements at Goldbanks through 2020 in order to maintain earn-in obligations.

Julie-Anaïs Debreil, Ph.D., P.Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43 - 101. Drill samples from Goldbanks are sent to American Assay Laboratories in Reno, Nevada, for analysis with the analytical facility utilizing a 30 g fire assay with an ICP-AES finish for Core and RC samples. Samples containing visible gold are submitted for screen metallic analysis and all over-limit samples receive an automatic gravimetric finish.

Premier Gold Mines Limited is a gold producer with a respected exploration and development pipeline of high-quality precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. Premier remains focused on creating a low-cost, mid-tier gold producer through its two producing gold mines - South Arturo and Mercedes - as well as mine development opportunities at McCoy-Cove in Nevada and Hardrock in Ontario.

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/327135--Premier-Begins-Rye-and-Goldbanks-Exploration.html>

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