Stelmine is making plans to drill on the Courcy property

05.06.2019 | GlobeNewswire

QUEBEC CITY, June 05, 2019 - Stelmine Canada Ltd. (STH-TSXV) is making plans to drill at its Courcy flagship project. Indeed, during the last two years the Company has completed meticulous exploration work with results allowing the initiation of a drilling campaign at shallow depth.

Courcy is a relatively recent project undertaken just two years ago by Stelmine. However, the property was investigated for five years between 2002 and 2006 which permitted a compilation of significant data including that of a SOQUEM drillhole yielding a value of 4.26 g/t Au over 42 m. The systematic approach applied to the exploration work completed by Stelmine for the last two years enables the selection of primary targets for drilling. Most proposed collars are targeting the Couteau fault and the deformed volcanic assemblages/iron formations nearby.

Our work involved high-technology exploration methods used and accepted by major companies, such as:

- A reinterpretation of numerical geophysical data (VTEM, TDEM, Max-Min, ground-based magnetometry), obtained from historical work, allowed the creation of 3D inversion models of the stratigraphy and structure of the eastern part of the property. The models were designed using the ArcGis and Leapfrog software.
- Historical and current database including results from earlier drillholes and from geochemical and geological information were combined to redefine the stratigraphy and structure of the property. Thus, we identified the Courcy fault, a major thrust extending for 21 km, as the principal carrier of the gold mineralization (see November 29, 2018 press release).
- Various surveys were accompanied by thin section examinations under the microscope and major and trace elements chemical analyses of rocks to better understand the composition of the altered, deformed and metamorphosed assemblages.
- Overburden stripping carried out by Stelmine over the mineralized zones totaled more than 3,000 m^2. They allowed the completion of 844 linear m of channel sampling yielding 837 samples all analyzed for gold.

Isabelle Proulx, CEO and President of Stelmine comments: “During the last two years, we have demonstrated the gold potential of the Courcy property. The Company has made great leaps in the understanding of the mechanism of gold emplacement. We have established a new geological model (based on historical data; but also on the overall knowledge of the geology of the James Bay Territory). This model sparked strong interest among experts and thus confirmed that Stelmine was ready to drill the property”.

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

Follow us on www.Stelmine.com and on our Facebook page (Stelmine Canada Ltd.) where we uploaded pictures of the Courcy camp and of our crew at work.

About Stelmine
Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 955 claims spanning 497 km^2 on the eastern part of the Opinaca metasedimentary basin, which contains zones with a high potential for gold deposit discovery in geological contexts similar to the one leading to discovery of the Éléonore Mine. Its capital stock consists of 29,648,645 issued and outstanding shares for a current market capitalization of $4.3 million.

Forward-looking statements
The statements set forth in this press release, which describes Stelmine’s objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of security legislation. Positive or negative verbs such as “believe”, “can”, “shall”, “intend”, “expect”, “estimate”, “assume” and other related expressions are used to identify such statements. Stelmine wishes to state that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Stelmine’s actual results and the projections or expectations set forth in the forward-looking statement include the risk that the Company does not complete the Placement as anticipated, and such other risks as described in detail from time to time in the reports filed by Stelmine with security authorities in Canada. Unless otherwise required by applicable securities laws, Stelmine disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of the new information, future events or otherwise. The forward-looking information in this release is based on information available as of the date of this release.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/327698--Stelmine-is-making-plans-to-drill-on-the-Courcy-property.html

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