

Aston Bay Adds 2.16 g/t Au over 18.07m and 1.90 g/t Au over 22.22m to Drill Results from Its Buckingham Gold Property in Virginia, USA

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TORONTO, June 27, 2019 - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY; OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce the final results of its recently completed drill program at the Buckingham Gold Project located in central Virginia, USA. Six large diameter (HQ) diamond drill holes totaling 878 metres (m) were completed in April, with partial results from quartz veined intervals previously reported (see June 5, 2019 Aston Bay release). Results from the remaining portions of the drill holes are presented here.

All six drill holes intersected significant near-surface gold mineralization, either in quartz veins or in wider zones of sericite-quartz-pyrite alteration (see Table 1 below).

Table 1. 2019 Buckingham Project Drilling Summary with Significant Gold Intercepts.

Drill Hole	
<i>BUCK19-001</i>	
BUCK19-002	including
<i>BUCK19-003</i>	<i>and</i>
<i>BUCK19-004</i>	<i>including</i>
BUCK19-005	including including and including including
BUCK19-006	
(* assuming a 72 ° NE dip on the quartz vein, the true width is 80%)	
(** includes 2.18m of low-grade shoulder material averaging 0.83g/t Au)	

"These are impressive near-surface results from our initial program in Virginia," stated Aston Bay CEO Thomas Ullrich. "We have significant gold intercepts in quartz veins as well as in broader alteration zones, both interpreted to represent a mineralized zone dipping steeply from the surface. Even more notable, this outcropping zone sits within a much larger gold-in-soil anomaly, suggesting the potential for a much larger system concealed under cover. We look forward to expanding on these results with comprehensive geochemical and geophysical programs designed to inform targeting for a more extensive proposed drill program later this summer."

As previously released, three drill holes intersected significant gold mineralization in quartz veins, including

35.61 g/t Au over 2.03m in hole BUCK19-001, 20.44g/t over 3.30m and 34.25g/t over 0.5m in hole BUCK19-003, and in hole BUCK19-004 24.73 g/t over 3.57m including 62.51 g/t over 1.39m. Most significant of the new results, BUCK19-005 intercepted two broad zones of gold mineralization associated with sericite-quartz-pyrite alteration: 2.16g/t Au over 18.07m including 17.45 g/t Au over 1.57m and 1.90 g/t Au over 22.22m including 19.30 g/t Au over 1.5m. This hole is a 40 m step-out along strike from previous drilling. All mineralized intercepts are located below sub-cropping quartz containing visible gold that have yielded up to 701 g/t Au (20.4 ounces Au per short ton) in surface grab samples.

Based upon multiple vein intersections, the estimated true width is 80% of the core interval. The new assay results are based upon a standard 30g Fire Assay with an AA (Atomic Absorption) finish from halved HQ core for the mineralized intervals; previous results for quartz veins are based upon one kilogram pulp metallic screen analyses.

The current drilling targeted an area in which visible gold had been identified and sampled, followed by a limited but successful drilling completed by a previous owner. That previous program consisted of three holes on the Buckingham Property, all of which intersected significant gold, including 15.57 g/t Au over 4.1m and 11.69 g/t Au over 3.1m. In addition to gold-bearing quartz veining, the previous drilling intersected a zone of sericite-pyrite alteration yielding 0.4 g/t Au over 24m including 0.71 g/t Au over 13.72m (all historic intercepts are core intervals, i.e., not true width; see March 4, 2019 Aston Bay press release).

The current drill program was designed to test along strike and down dip from the northwest-southeast trending area of boulders and sub-crop of quartz veining, as well as test for zones of gold-bearing alteration.

The gold-bearing system is hosted within a package of likely Cambrian-age sediments, including greywackes with minor quartz-arenites (phyllite, schist and quartzites), within the Appalachian orogenic belt. This region is the site of the historically prolific Pyrite Belt which hosted a reported 250 gold mines that were in production prior to the California gold rush of 1849 but has seen little recent mineral exploration. Gold production has also occurred to the south in the Carolina Slate Belt, notably at Oceana Gold's Haile Mine located in South Carolina with commercial production commencing in 2017 and slated to produce up to 150,000 ounces of gold per year.

Samples from the Company's 2019 Buckingham drill program were shipped for analysis at the ALS Laboratory in Reno, Nevada. A secure chain of custody was maintained, and the program included a comprehensive QAQC program, which did not identify any analytical issues. The drill hole locations with significant gold intercepts are illustrated in Figure 1; a longitudinal cross section is presented in Figure 2.

Image: <https://www.accesswire.com/users/newswire/images/550088/06272019AB1.jpg>

Figure 1: Drill hole locations with significant gold intercepts, Buckingham Gold Project, Virginia.

Image: <https://www.accesswire.com/users/newswire/images/550088/06272019AB2.jpg>

Figure 2: Longitudinal cross section with significant gold intercepts, Buckingham Gold Project, Virginia. Red triangles represent subcropping surface quartz vein containing visible gold. View looking northeast.

QUALIFIED PERSON

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Andrew Turner, P.Geol., a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities.

ABOUT ASTON BAY HOLDINGS LTD.

Aston Bay is a publicly traded mineral exploration company exploring for large, high-grade, copper, zinc and

precious metal deposits in Nunavut, Canada and Virginia, USA. The Company is led by CEO Thomas Ullrich with exploration directed by Chief Geologist Dr. David Broughton, the award-winning co-discoverer of Kamao-Kakula and Flatreef, in conjunction with the Company's advisor, Don Taylor, the 2018 Thayer Lindsley Award winner for his discovery of the Taylor Pb-Zn-Ag Deposit in Arizona.

The Company is 100% owner of the 1,024,345-acres (414,537-hectares) Aston Bay Property located on western Somerset Island, Nunavut, which neighbours Teck's profitable, past-producing Polaris (Pb-Zn) Mine just 200km to the north. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Deposit with drill-confirmed presence of sediment-hosted copper and zinc mineralization.

The Company has also acquired the exclusive rights to an integrated dataset over certain prospective private lands at the Blue Ridge Project, located in central Virginia. These lands are located within a copper-lead-zinc-gold-silver mineralized belt, prospective for sedimentary exhalative (SEDEX) and Broken Hill (BHT) type base metal deposits, as well as Carolina slate belt gold deposits. Don Taylor, who led the predecessor company to Blue Ridge and assembled the dataset, has joined the Company's Advisory Board and will be directing the Company's exploration activities for the Blue Ridge Project.

The Company's public disclosure documents are available on www.sedar.com.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the completion of the acquisition, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statement", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation. We seek safe harbour.

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