

Beta Hunt Gold Mineralized System Continues to Grow

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Highlights

- Western Flanks mineralization extended a further 200 m north of previous drilling with broad zones of mineralization not included in the recently announced Mineral Resource (see RNC news release dated August 13, 2019). Key intersections include (estimated true widths):
 - WFN-086 – 2.0 g/t over 21.2 m (including 2.6g/t g/t over 8.4 m) and 41.4 g/t over 1.64 m (including 99.2 g/t over 0.7 m)
 - WFN-087 – 2.3 g/t g/t over 6.2 m (including 7.8 g/t over 0.5 m)
- New drill hole FZ350-001 confirms the Fletcher Shear Zone as the third major mineralized system at Beta Hunt. Intersection extends the discovery 150 m down dip. The Fletcher Shear Zone has a potential strike length of 2 km. Intersections include:
 - FZ350-001 – 5.6 g/t over 1.9 m, 1.2 g/t over 17.5 m (including 5.9 g/t over 0.5 m) and 3.2 g/t over 1.9 m
- Work has commenced on a review of existing nickel resources and potential targets at Beta Hunt with the objective of providing additional by-product revenue. Although early stages, work to date is showing positive results with the identification of coherent, high grade nickel mineralization from historical drilling above the Western Flanks gold mineral resource.

TORONTO, Sept. 16, 2019 - RNC Minerals (TSX: RNX) (RNC) is pleased to announce results of the recently completed Exploration drilling program that was drilled from underground positions within the Beta Hunt mine. A total of six holes were completed for 2,190 m. Drilling targeted three shear zones – Fletcher (one hole), Western Flanks north (four holes) and East Alpha (1 hole). Drilling was designed to test conceptual targets, and to investigate the potential for extension of the Western Flanks Mineral Resource to the north. The balance of the original 5,000 m planned for exploration drilling has been deferred for the time being to focus on other priorities. Exploration at Beta Hunt will continue to focus on the identification of gold and nickel drill targets based on a review of historic (and current) drill holes, supported by an improved understanding of the mineralization and geological controls generated by the 2019 resource definition drill program.

Paul Andre Huet, President and CEO of RNC, commented "The extension of the Western Flanks mineralization is very positive for RNC, as it is consistent with our view regarding the potential for continued mineral resource additions at Beta Hunt. With our recent results, we have extended the strike length of the Western Flanks shear zone by an additional 200 m to the north of the current resource base. The potential for the Fletcher zone to be added as Beta Hunt's third major mineralized zone is progressing well based on our recent drilling, leading us to identify further high priority drilling targets along the shear. Our drilling campaign this year resulted in a major increase (+395%) to our Measured and Indicated resource base, now totaling 944 koz. These ounces came at an extremely low discovery cost of \$7.30 per oz. Overall, I am extremely pleased with the ongoing drilling program, which has intersected mineralized zones beyond our already significantly increased mineral resource base."

Fletcher

In 2016, an exploration drill hole, WF14-98, first intersected the Fletcher Shear Zone (FSZ) – refer RNC news release dated July 6, 2016. Drilling tested a conceptual gold target using the A-Zone and Western Flanks shear zones as structural analogues. Drilling confirmed the existence of a third significant mineralized shear zone within the Beta Hunt sub-lease with the discovery hole yielding two mineralized intervals within the FSZ - results reported below use estimated true thicknesses¹.

- WF14-98 (Lode A) - 2.67g/t Au over 6.2 m including 3.1g/t Au over 3.1 m; and

- WF 14-98 (Lode B) - 2.32g/t Au over 11.2 m, including 3.8 g/t Au over 4.8 m.

The recent drill hole, FZ350-001 (642.1 m), targeted the down-dip extension of the FSZ, 150 m down dip of the WF14-98 intersection. The follow-up hole was collared on the 350L crosscut of the Western Flanks. Drilling was successful in intersecting the extension of the FSZ in the targeted position (Figure 2). The FSZ comprised biotite-pyrite altered, foliated and irregularly quartz veined basalt – similar to that found at Western Flanks. Assay results confirmed a broad zone of gold mineralization of similar widths to the up-dip hole:

- FZ350-001: 1.21 g/t Au over 17.5 m including 5.87g/t over 0.54 m

The lower gold grades compared to WF14-98 appear related to reduced quartz veining and a 4.5 m wide porphyry intruding into the FSZ at this location which carries an average grade of 0.3 g/t Au.

The confirmation that the FSZ comprises a broad mineralized zone provides added confidence and evidence that the FSZ is Beta Hunt's third major mineralized shear zone system. Drilling has confirmed it has over 150 m of down dip extent, while potential remains for the system to extend over 2 km of strike.

Potential also exists for nickel mineralization to occur along the basalt/ultramafic contact, directly above the Fletcher shear zone in a similar geological setting to the nickel trough mineralization found directly above the A Zone and Western Flanks shear zones. This target will be considered as part of the next phase of drilling at Beta Hunt which is currently under consideration by management.

¹ Previously reported as down hole widths (RNC news release dated July 6, 2016)

Western Flanks (north)

Much of the success of the recently completed resource definition program in defining a Mineral Resource of 710,000 oz (Measured and Indicated) and 250,000 oz (Inferred)¹ was built on the extension to the north of the previously defined resource. To further test the northern strike potential of the Western Flanks, four exploration holes (1,229.4 m), tested for mineralization on sections 100 m and 200 m north of previous drilling. All four holes intersected Western Flanks shear-style mineralization, with the strongest intersections on the most northern section as follows (all intersections are estimated true widths).

- WFN-084: 1.2g/t Au over 9.9 m and 3.2 g/t Au over 3.5 m
- WFN-085: 2.2 g/t Au over 3.4 m
- WFN-086: 2.0 g/t over 21.2 m including 2.6 g/t Au over 8.4 m (including 22.0 g/t over 0.3 m)
- WFN-087: 2.3 g/t over 6.2 m including 7.8 g/t Au over 0.5 m

1. Reference is made to the Technical Report on the Beta Hunt Mine, Kambalda Western Australia, dated August 12, 2019. The report is available for download under Royal Nickel Corporation's profile on Sedar.com.

Drill results show the Western Flanks shear zone continues to extend a further 200 m further north of previous drilling and highlights the potential for significant additions to the recently completed mineral resource estimate. The Western Flanks mineralized system now extends continuously over 1.4 km in strike to a depth of 150 m to 250 m below the basalt contact and remains open at depth and along strike to the north.

East Alpha

Drill hole EA63-031 (318.1 m) was the first hole designed to specifically test the East Alpha shear zone interpreted to be associated with, and directly below, the East Alpha nickel trough. Drilling targeted 100 m below the ultramafic/basalt contact and historic drill hole EA63-13 (4.8 m @ 5.9 g/t Au down hole). Best

result recorded in the drill hole was 0.53 g/t Au over 3.3 m (est. true width) associated with sheared basalt and associated quartz breccia veining. The main East Alpha shear was intersected from 135 m to 161 m (down hole) and comprises sheared basalt hosting extensional quartz-carbonate veining and pyrite alteration. Early results (0.8 g/t Au from 157 m to 158 m down hole) although not showing mineable grade do highlight the need for further evaluation of East Alpha geology to fully understand the results of this initial hole

Nickel

Work has commenced on a review of existing nickel mineral resources and targets to take advantage of the current nickel price with the objective of supplementing gold revenue. The nickel mineral resources for Beta Hunt previously reported by RNC (effective as of February 1, 2016) are- Measured and Indicated 379 kt @ 4.2% Ni (15,840 t Ni), Inferred 216 kt @ 3.4% Ni (7,400 t Ni). Since the effective date of this estimate (February 1, 2016), RNC has processed a total of 124 kt grading 2.6% Ni (3,354 t contained Ni) from the Beta Hunt mine.

Beta Hunt has the advantage of having existing mine development adjacent to nickel mineral resources that would provide the potential for short term production without interfering with the planned gold production. The operation is currently assessing requirements to allow for nickel production to be placed on a more sustainable basis.

Preliminary review of historic drilling is already providing significant encouragement. An example of work to date has already indicated continuous, high-grade nickel mineralization located above the Western Flanks gold Mineral Resource (Figure. 4) This mineralization is outside of any nickel mineral resources previously reported by RNC and occurs parallel to the historically-mined D Zone nickel trough (above A Zone gold Mineral Resource) 150 m to the east.

In addition to the nickel mineralization on the ultramafic/basalt contact, there is also the potential for coarse gold to occur on or just below this contact, as occurred on the A-Zone contact. Historical records show 3,295 oz gold was mined from specimen stone by WMC at or just below the nickel contact at the top of the A Zone shear. Coarse/Specimen gold mineralization is intermittently found where the mineralized shears intersect iron sulphide-rich contacts represented by the main basalt/ultramafic contact and pyritic interflow sediment.

Going Forward

The reported drilling results will contribute to our updated exploration strategy for Beta Hunt. The strategy aims to continue to grow the Western Flanks shear zone, test additional areas along the 2km strike potential of the FSZ and target more prospective segments of the East Alpha shear. To support this process a systematic review and re-sampling program on all historical core has commenced to drive our updated geological model for mine planning and future drill program design.

With respect to nickel, work will continue on re-evaluating existing resources and exploration opportunities with the aim of prioritizing future work which most likely will include drilling to test newly identified targets as well as upgrading/extending current nickel resources.

Table 1: Beta Hunt selected drill results from exploration drilling program received since June 26, 2019

Hole ID	from (m)	to (m)	interval (m)	Estimated True Thickness (m)	Gold ¹ (g/t)
WFN-084	140.00	153.35	13.35	9.94	1.15
and	160.00	164.70	4.70	3.50	3.16
WFN-085	299.80	306.00	6.20	3.41	2.15
WFN-086	118.00	149.70	31.70	21.24	1.97
including	118.00	130.20	12.50	8.38	2.59
including	130.00	130.50	0.50	0.34	20.96
and	340.00	342.45	2.45	1.64	41.38
including	340.50	341.50	1.00	0.67	99.20
WFN-087	199.00	212.00	13.00	6.24	2.29
including	210.00	211.00	1.00	0.48	7.84
EA63-031	64.00	68.00	4.00	3.33	0.53
FZ350-001	0.00	7.00	7.00	4.62	1.76
and	24.89	32.20	7.31	4.82	3.02
and	520.00	547.93	27.93	17.46	1.21
including	546.20	547.06	0.86	0.54	5.87
and	574.00	577.00	3.00	1.86	5.60
and	616	619	3.00	1.86	3.25

1. Un-cut assays used.

Table 2: Location and status of holes drilled in the current Exploration drilling campaign beginning June 26, 2019.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Total Length (m)	Area
FZ350-001	374830	543915	-348.2	250	-42	642.1	Fletcher Zone
WFN-084	374549	544427	-232.4	207	-36.4	255	Western Flanks North
WFN-085	374549	544427	-232.4	209	-55.9	375	Western Flanks North
WFN-086	374427	544427	-232.4	260.3	-33.9	203.6	Western Flanks North
WFN-087	374549	544425	-234.735	256.8	-54	395.8	Western Flanks North
EA63-031	375817	543181	-610.075	72.1	-37.7	318.1	EAST_ALPHA

Compliance Statement (JORC 2012 and NI 43-101)

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Stephen Devlin, Vice-President, VP Exploration & Growth, Salt Lake Mining Pty Ltd, a 100% owned subsidiary of RNC, a Qualified Person for the purposes of NI 43-101.

Drill core sampling was conducted by Beta Hunt personnel. Samples are shipped to SGS Mineral Services of Kalgoorlie for preparation and assaying by 50 gram fire assay analytical method. First sample of each sample submission incorporates a barren rock sample as a flush to clean the lab crusher and pulveriser and as a check for contamination. Analytical accuracy and precision are monitored by the analysis of insertion of additional blank material and certified standards. The lab is also required to undertake a minimum of 1 in 20 wet screens on pulverised samples to ensure a minimum 90% passing at -75µm.

About RNC Minerals

RNC is currently focused on the integration of its Beta Hunt Gold Mine with its recently acquired Higginsville Gold Operation ("HGO") in Western Australia. A significant high-grade gold discovery - "Father's Day Vein" - was made in September 2018 at Beta Hunt. The significant Beta Hunt gold resource potential is underpinned by multiple gold shears with gold intersections across a 4 km strike length which remain open in multiple directions adjacent to an existing 5 km ramp network. RNC has a 100% interest in HGO, which is comprised of a low cost 1.4 Mtpa gold mill and a substantial portfolio of gold tenements. In addition, RNC owns a 28% interest in a nickel joint venture that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec which contains the second largest nickel reserve and ninth largest cobalt reserve in the world. RNC also owns a 24% interest in [Orford Mining Corp.](#), a mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to results of exploration at the Beta Mine, the potential to generate revenue from nickel production and information about the timing, potential, extent and success of mining at the Beta Hunt Mine and Higginsville Gold Operations and the ability to monetize mineralized material at the Beta Hunt Mine..

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators, including the most recent Annual Information Form, available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Cautionary Statement Regarding the Beta Hunt Mine and Higginsville

The decision to produce at the Beta Hunt Mine was not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on SLM's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions. It is further cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

A production decision at the Higginsville gold operations was made by previous operators of the mine, prior to the completion of the acquisition of the Higginsville gold operations by RNC and RNC made a decision to continue production subsequent to the acquisition. This decision by RNC to continue production and, to the knowledge of RNC, the prior production decision were not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on the Corporation's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

SOURCE RNC Minerals

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