Deep Exploration Drilling to Start at Standby Gold Project Targeting and Extending Two Gold Zones 750 Meters and 1500 Meters Down Plunge on East Limb Structure

18.09.2019 | CNW

MMV-TSX-V
MNRLF-OTCQB

VANCOUVER, Sept. 18, 2019 - Mineral Mountain Resources Ltd. and Mineral Mountain Resources (SD) Inc. ("Mineral Mountain" or the "Company") (TSXV: "MMV") is pleased to announce that Major Drilling, experienced in directional drilling technology for the mineral exploration industry, have began a 4,000 m drill program to target historic high grade gold intersections and extend gold mineralization along the East Limb Shear Structure in iron formation. Only the initial 450 m plunge length of the structure was defined and partially tested during Mineral Mountain's 2018 Phase 1 drilling program. Historic intersections along the East Limb Structure, which hosts the Standby Mine, include BLG-UG3=24.0 m @ 3.36 g/t Au down plunge from the historic mine and SM87-3A=3.10 m @ 10.29 g/t Au intersected 1800 m down plunge along the structure. The major benefits to employing directional drilling technology is that it enables the Company to dramatically lower overall drill costs by utilizing shorter directional offsets from a deep trunk hole to test the gold bearing structure along plunge rather than drilling each hole from surface, provides quicker turn-around for assays because of the reduced meter necessary to effect multiple penetrations of the mineralized zone and, importantly reduces the local environmental impact by utilizing fewer drill sites.

Scope of Directional Drill Program

A "trunk hole" of up to 1600 meters in length will be directed down the plunge of the East Limb Structure using directional drilling technology towards two separate historic gold zones, Target 1 (shallower) and Target 2 (deepest), that are about 750 m apart. Several shorter off set holes will then be drilled between the two targets, including above and below Targets 1 and 2, to more thoroughly explore the East Limb Structure.

The Standby Target -Thickened Iron Formation Cut by a Regional Deformation Zone

The Standby Mine, a turn of the 20th century producer, is situated 16 miles (25 km) south of the Homestake Gold Mine, the largest iron-formation-hosted gold deposit in the world, having produced over 40 million ounces of gold over its 125 year history at an average historical reserve grade of approximately 0.27 opt (8.38 g/t Au).

The Standby Target is situated in the northern portion of the 5 mile long (8 kms) Standby-Bloody Gulch-Lookout Trend, and represents the southern extension of the Homestake Corridor, which comprises tightly folded and thickened iron formation, the gold-host rock, cut by numerous major northwest trending, steep, mineralized structures. Based on 3D modelling of the Company's 2013 airborne magnetics, surface geological mapping and the control provided by several historic deep hole arrays completed by Homestake Mining in 1986-87, The Standby Target Trend alone is of sufficient scale (i.e. multi-kilometer plunge length of structurally thickened iron formation) to host a major gold ore-bearing structure on the scale of the Homestake 9-Ledge, without even considering the numerous other major structural trends within gold bearing iron formation present on Mineral Mountain's 30 sq. km Rochford District land package.

Drilling to date by Mineral Mountain has partially defined a gold-bearing, arsenopyrite-pyrrhotite mineralized, near-vertical shear zone in iron formation, approximately 30 m wide, striking 129 degrees Azimuth, in structurally thickened iron formation which comprises a tight isoclinal, steeply dipping closed anticlinal structure forming the eastern limb of the Standby Syncline. This structure, the East Limb Structure, has been

traced for over 400 meters to date in the Company's 2018 drilling, and the Company's database confirms that this gold mineralization also continues through a number of deep drill holes up to 1.8 kilometers down-plunge that were drilled by Homestake Mining in 1986-87. In 1987, Homestake drilled SM87-3A which intersected 3.1 m @ 10.29 g/t Au at about 1800 m down plunge. As one example from this trend to date, MMV drill hole ST18-006 intersected 2.12 g/t Au over 20 meters, including 4.39 g/t Au over 2.5 m and 5.24 g/t Au over 1.5 m, 230m below surface. This drill hole is 50m down plunge of historical drill hole BLG-UG3 which graded 3.36 g/t Au over 24 meters. The ST18-006 intersection occurs within a 34 m wide classic Homestake-style quartz vein-hydrothermal chlorite breccia with quartz flooding, 3-15% coarse-grained arsenopyrite and 3-7% pyrrhotite, within the host iron formation.

About Mineral Mountain Resources and the Rochford Gold Project

Mineral Mountain Resources Ltd., through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its 100%-owned Rochford Gold Project situated along the highly prospective Homestake Gold Belt in the Black Hills of South Dakota, U.S.A. The Rochford Project covers in excess of 7,500 acres and covers five major trends of structurally thickened auriferous iron formation comparable to the geological setting of the ledge-type gold mineralization developed at the Homestake Mine.

Magnetic 3D modelling of the Company's airborne survey in 2013, combined with surface geological mapping, and the compilation of historic drilling, highlights 3 high priority exploration targets trends, including the Standby Mine Target, coincident with structurally thickened, sheared, gold-bearing iron formation within the Mineral mountain land package.

Since 2013, the Company has continued to expand its land position in the Rochford gold district by professional claim staking and by purchasing strategically located private properties that fall along two of the major sub-parallel structural trends that host Ledge-type gold mineralization. The Company now owns the largest land position in the Rochford greenstone belt and now possesses by far the largest and most comprehensive database for the district in modern day exploration history, including the first time that all available data has been compiled and synthesized in modern GIS and 3D imaging software! The Rochford Project is vastly under-explored and has the potential to host several district scale gold discoveries.

On Behalf of the Board of Directors
MINERAL MOUNTAIN RESOURCES LTD.

"Nelson W. Baker", President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking information

This release includes certain statements that may be deemed to be "forward-looking information" under Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, constitute forward looking- information. Forward looking information consists of statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward- looking information. Factors that cause the actual results to differ materially from those in forward-looking information include gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.

SOURCE Mineral Mountain Resources Ltd.

Contact
Brad Baker, Vice-President Corporate Development & Director, (778) 383-3975, bbaker@mineralmtn.com,

Or visit our website: www.mineralmtn.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/334674--Deep-Exploration-Drilling-to-Start-at-Standby-Gold-Project-Targeting-and-Extending-Two-Gold-Zones-750-Meters-

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.