

Royal Road Reports Positive Exploratory Drilling Results from Its Caribe Gold Discovery; Nicaragua

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Scout drilling on soil anomalies intersects gold, drill holes end in gold grade

Toronto, October 7, 2019 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") is pleased to announce final drilling results from a recently completed 4-hole exploratory diamond drilling program at its Caribe gold project in northeastern Nicaragua.

The Caribe project forms a part of the Company's Strategic-Alliance agreement (see press release; September 6, 2017) with Hemco Mineros Nicaragua ("Hemco" a subsidiary of Colombia's Grupo Mineros S.A. MINEROS:CB) and is located in the highly prospective Golden Triangle of northeastern Nicaragua, approximately 16 kilometers to the southeast of the Company's Luna Roja Gold Skarn project (see press release; October 1, 2019). Road Minerals is operator of the Strategic Alliance.

Royal Road's exploration team discovered the Caribe prospect during reconnaissance follow-up of airborne geophysical anomalies in February of 2018. Topographically the prospect is planar, outcrop is non-existent and there is no previous record of mineralization in the area. Initial grab sampling of strongly weathered float material returned anomalous gold with associated anomalous values in molybdenum. Follow-up deep auger soil sampling was then conducted using a 3-meter long hand-auger to access the deep residual soil horizon located below organic and saprolitic layers. Soil-sampling identified a strongly anomalous area of gold geochemistry (see press release; May 15, 2018) of 600 by 400 meters in area. Additionally, 18 1 meter square and 2 to 3 meter deep shafts were dug in order to expose bed-rock, assist mapping and collect channel and grab rock-chip samples. The highest grab rock-chip sample collected from these shafts returned 3.5 grams per tonne gold (range 0.01 to 3.54 grams per tonne gold; note grab samples are selective samples and are not necessarily representative of the mineralization hosted on the property).

Royal Road and Hemco have completed an initial 4-hole, 413 meter, exploratory drilling program at Luna Roja (see Table 1 and Figure 1; intersections are not true widths and the Company does not have sufficient information to make a determination of the true widths of the drill hole intersections of the mineralized zone). All drill holes intersected gold with significant intersections including:

CB-DDH-001 28m at 1.1 g/t gold
CB-DDH-002 14m at 1.0 g/t gold
CB-DDH-004 18m at 1.0 g/t gold

Drill holes CB-DDH-003 and CB-DDH-004 ended in gold grade, with the last samples returning 2.1 and 2.3 grams per tonne gold respectively.

Table 1

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/4008/48531_rr6.jpg

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4008/48531_rr2.jpg

The style of gold mineralization discovered at Caribe is unusual for the Golden Triangle and at this stage it is not understood. Drill core reveals that gold is generally hosted in brecciated volcanic rocks (Figure 2) and intrusions of possibly intermediate to alkaline affinity and correlates with elevated molybdenum, copper and arsenic. Geometry and continuity are unclear due to the lack of outcrop.

"The lack of outcrop at Caribe and the fact that this is a completely new gold discovery, leads us to consider these very significant drill results" said Tim Coughlin, Royal Road's President and CEO "That the style of gold mineralization is locally uncommon and poorly understood, adds somewhat to the excitement and intrigue. We will spend some time conducting detailed petrographic studies of the drill core to help us understand more about the mineralizing system at Caribe in preparation for follow-up drilling in 2020."

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4008/48531_rr4.jpg

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The information in this news release was compiled, reviewed and verified by Dr. Tim Coughlin, BSc (Geology), MSc (Exploration and Mining), PhD (Structural Geology), FAusIMM, President and CEO of [Royal Road Minerals Ltd.](#) and a qualified person as defined by National Instrument 43-101. Royal Road Minerals employees are instructed to follow standard operating and quality assurance procedures intended to ensure that all sampling techniques and sample results meet international reporting standards. More information can be found on Royal Road Minerals web site at www.royalroadminerals.com

Quality Assurance and Quality Control:

Diamond drill core is cut in half over 1-meter downhole intervals using a core saw. Samples are prepared and assayed by independent and ISO accredited laboratories of Bureau Veritas Minerals (BVM) and their local subsidiaries. Bagged 1-meter samples are collected from site and delivered to BVM sample preparation laboratories in Managua. Samples are prepared using the BVM codes PRP70-250 plus PUL85, where samples are crushed to 70% less than two millimeters, a riffle split of 250 grams is collected and then pulverized to better than 85 per cent passing 75 microns. Prepared sample pulps are then sent for analysis to BVM labs in Vancouver Canada. Gold is analyzed by fire assay with an atomic absorption finish and a measurement range of 0.005 to 10 ppm. Samples over 10-ppm gold are re-analyzed by fire assay with a gravimetric finish. Multielement concentrations are analyzed by four-acid digestion and inductively coupled plasma mass spectrometer. Samples over 10,000ppm Cu, Zn, Pb or Mn and 200 ppm W, are re-analyzed with four acid digestion and Inductively Coupled Plasma Emission Spectrometer (ICP-ES). Commercially prepared standards (gold-copper pulps), blanks (pulps and coarse chips) and field duplicates are inserted into the sample stream by Royal Road Minerals for a total of 15% QA/QC to ensure sample precision. In the case of duplicate analyses of a sample, the average of both analyses is used as the final reported value. Unless otherwise stated, gold grades are not capped for calculation of length-weighted averages.

Cautionary statement:

This news release contains certain statements that constitute forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements") including statements relating to the Hemco-Mineros Alliance and those describing the Company's future plans and the expectations of its management that a stated result or condition will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or developments in the Company's business or in the mineral resources industry, or with respect to the Hemco-Mineros Alliance, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about, among other things, future economic conditions and courses of action, and assumptions related to government approvals, and anticipated costs and expenditures. The words "plans", "prospective", "expect", "intend", "intends to" and

similar expressions identify forward looking statements, which may also include, without limitation, any statement relating to future events, conditions or circumstances. Forward-looking statements of the Company contained in this news release, which may prove to be incorrect, include, but are not limited to, those related to the Hemco-Mineros Alliance, Hemco-Mineros, and the Company's plans exploration plans.

The Company cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. There is no guarantee that the anticipated benefits of the Hemco-Mineros Alliance and the Company's business plans or operations will be achieved. The risks and uncertainties that may affect forward-looking statements include, among others: economic market conditions, anticipated costs and expenditures, government approvals, and other risks detailed from time to time in the Company's filings with Canadian provincial securities regulators or other applicable regulatory authorities. Forward-looking statements included herein are based on the current plans, estimates, projections, beliefs and opinions of the Company management and, in part, on information provided to the Company by Hemco-Mineros, and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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