

Monarch Gold Files a Technical Report for its Fayolle Gold Project

22.10.2019 | [CNW](#)

- The technical report shows a pit-constrained Indicated resource of 405,600 tonnes at an average grade of 5.42 g of 70,630 ounces of gold, and an underground Indicated resource of 300,800 tonnes at an average grade of 4.17 g of 40,380 ounces.
- The resource was calculated at a US\$1,300 gold price with an exchange rate of 1.33 US\$/CA\$ per troy ounce.
- Monarch has a combined Measured and Indicated resource of 3.3 million ounces of gold and an Inferred resource of 293,900 ounces (see table at the end of the press release).

MONTREAL, Oct. 22, 2019 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (MR7) announces that it has filed on SEDAR a National Instrument 43-101 technical report for its Fayolle gold project. Monarch previously published a press release on September 10, 2019 (see press release), which summarized the assumptions and key results in the technical report. There are no material differences between the assumptions and estimates contained in Monarch's technical report dated September 10, 2019, pertaining to this property, from those contained in the technical report that was filed on SEDAR on September 10, 2019, which is available on Monarch's website (see technical report).

The technical and scientific content of this press release has been reviewed and approved by Marc-André Lavergne, President and CEO of Monarch Gold Corporation's qualified person under National Instrument 43-101.

ABOUT MONARCH GOLD CORPORATION

[Monarch Gold Corp.](#) (TSX: MQR) is an emerging gold mining company focused on pursuing growth through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns over 300 km² of gold properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold), the Beauport Gold (see video), Fayolle, McKenzie Break and Swanson advanced projects and the Camflo and Beacon mills, as well as several promising exploration projects. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarch's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Table 1 - Monarch combined gold resources

	Tonnes (metric)	Grade (g/t Au)	Ounces
Wasamac property¹			
Measured Resources	3.99 M	2.52	323,300
Indicated Resources	25.87 M	2.72	2,264,500
Total Measured and Indicated	29.86 M	2.70	2,587,900
Total Inferred	4.16 M	2.20	293,900
Croinor Gold mine²			
Measured Resources	80,100	8.44	21,700

Indicated Resources	724,500	9.20	214,300
Total Measured and Indicated	804,600	9.12	236,000
Total Inferred	160,800	7.42	38,400
Fayolle property ³			
Indicated Resources (pit constrained)	405,600	5.42	70,630
Indicated Resources (underground)	300,800	4.17	40,380
Total Indicated	706,400	4.89	111,010
McKenzie Break property ⁴			
Indicated Resources (pit constrained)	939,860	1.59	48,133
Indicated Resources (underground)	281,739	5.90	53,448
Total Indicated	1,221,599	2.58	101,581
Total Inferred	574,780	3.46	64,027
Swanson property ⁵			
Indicated Resources (pit constrained)	1,694,000	1.80	98,100
Indicated Resources (underground)	58,100	3.17	5,900
Total Indicated	1,752,100	1.85	104,100
Total Inferred	74,000	2.96	7,100
Beaufor Mine ⁶			
Measured Resources	74,400	6.71	16,100
Indicated Resources	271,700	7.93	69,300
Total Measured and Indicated	346,200	7.67	85,400
Total Inferred	46,100	8.34	12,400
Simkar Gold property ⁷			
Measured Resources	33,570	4.71	5,079
Indicated Resources	208,470	5.66	37,905
Total Measured and Indicated	242,040	5.52	42,984
Total Inferred	98,320	6.36	20,103
Monique property ^{8,9}			
Total Inferred	9,126,500	2.25	661,400

TOTAL COMBINED ¹⁰	3,268,975
Measured and Indicated Resources	1,097,330
Inferred Resources	

Source:
Technical
Report
on
the
Source:
Wesam
Project
Feasibility
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Quebec
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2006
Todor
and
Culescu,
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Roscoe
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Source:
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M.Sc.,
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InnovExplo
Inc.

Source:
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Daniel
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June
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Beausoleil,
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Inc.

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Québec,
Canada,
Carl
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P.
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and
Laurent

Roy,
Eng.

Source:
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Associés
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Rachidi,
Ph.D.,
P.Geo.,
and
Claude
Duplessis,
Eng.
of
GoldMinds
Geoservices.

Probe
Metals
Inc.
may
earn
a
60%
interest
in
the
Monique
property
by
spending
an
aggregate
of
\$2,000,000
on
exploration
before
January
2021.

Numbers
may

not
add
due
to
rounding.

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SOURCE [Monarch Gold Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336843--Monarch-Gold-Files-a-Technical-Report-for-its-Fayolle-Gold-Project.html>

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