

Goldsource Announces Salbora High-Grade Expansion;

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- 80.0 Metres Grading 2.07 gpt Au
- 57.5 Metres Grading 2.55 gpt Au
- 76.5 Metres Grading 1.18 gpt Au

Vancouver, British Columbia--(Newsfile Corp. - November 13, 2019) - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCQB: GXSFF) (FWB: G5M) ("Goldsource" or the "Company") is pleased to announce expansion drill results for the Salbora deposit ("Salbora") located approximately 1.5 kilometres northwest of the main Eagle Mountain Gold Project in Guyana, South America. In summary, the drill results have expanded Salbora to a current high-grade footprint of approximately 600 metres long by 10 to 150 metres wide, narrowing to the south, by 75 to 150 metres deep (see attached Figures). Gold mineralization is open in most directions. Newly reported hole EME19-019 is a step out hole that is 150 metres north of the Salbora discovery holes and intercepted 76.5 metres grading 1.18 grams per tonne ("gpt") gold ("Au"). New drill results have doubled the drill-tested strike length of gold mineralization and confirmed sulfide-rich gold mineralization that is suggested in geophysical interpretations (please refer to the Company's news release dated August 28, 2019). From the total drilling at Salbora of approximately 8,250 meters, the weighted average gold grade within this semi-continuous mineralized footprint is 2.58 gpt Au. This makes the Salbora deposit the highest grade, gold mineralized, near-surface deposit on the Eagle Mountain property and a significant complement to the nearby Eagle Mountain deposit which contains an established indicated resource of 3.9 million tonnes grading 1.49 gpt gold (188,000 ounces of contained gold) and inferred resources of 20.6 million tonnes grading 1.19 gpt gold (792,000 ounces of gold). Please refer to the Technical Report "Preliminary Economic Assessment of the Eagle Mountain Saprolite Gold Project, Guyana" dated September 12, 2014 ("the PEA") for further information. The PEA excludes Salbora and other peripheral targets near Eagle Mountain defined by drilling since May 2017.

Yannis Tsitos, President, commented, "We are pleased with additional positive drill results at Salbora. Doubling the length of the deposit through drill-testing is crucial in our goal to reach a critical mass for Eagle Mountain of 600 to 800 thousand ounces of gold in the saprolite resource, plus a hard rock resource, to finalize the ongoing pre-feasibility study. In addition, drilling will continue to test new targets as defined by geology and geophysical anomalies. Initial diamond drilling has already started over priority targets, namely Toucan (formerly Coolie), Powis and Friendly to the south and to the north of Salbora. An expanded IP geophysical survey is also in progress to define potential other target areas for drilling."

The Company's most significant drill result in this news release is:

- EME19-015 with 80.0 metres grading 2.07 gpt Au, including of 22.5 metres grading 5.45 gpt Au.

Noteworthy drill results in this news release are:

- EME19-013 with 25.5 metres grading 2.38 gpt Au;
- EME19-016 with 57.5 metres grading 2.55 gpt Au, including of 18.0 metres grading 3.06 gpt Au;
- EME19-019 with 76.5 metres grading 1.18 gpt Au, including of 21.0 metres grading 2.36 gpt Au.

The following table shows the most significant results (uncut, undiluted):

	Hole ID ⁽¹⁾
Incl.	EME19-015
Incl.	39.0
Incl.	57.0
Incl.	EME19-019
Incl.	48.0
Incl.	61.5

	EME190015	126.0
		168.0
	EME190005	16.0
Incl.		39.0
Incl.		124.5
		142.5
	EME190056	17.5
Incl.		57.0
Incl.		79.5
		129.0
		168.0
		192.0
	EME190073	171.0
Incl.		210.0
	EME190098	136.0
		145.0
		175.0
	EME190119	137.0
Incl.		186.5
Incl.		204.5
	EME190220	
	EMD190279	
	EMD190280	126.0
	EMD190282	
	EMD190283	145.5
Incl.	EMD190284	121.5
	EMD190286	
	EMD190288	55.5

Note: All numbers rounded.

(1) EME defines diamond core holes drilled by [Orbit Garant Drilling Inc.](#)

EMD defines diamond core holes drilled in-house.

(2) True widths are 80 to 100% of drilled widths.

(3) Cutoff grade of 0.3 gpt Au.

All sample preparation and geochemical analyses were completed by Actlabs Guyana Inc. in Georgetown, Guyana.

Holes EMD19-089, 90, 91 and 92, have been drilled between Salbora and Toucan testing possible mineralization at lithological contacts. These holes are pending assays, which will be reported when received and compiled. Holes EMD19-080, 85 and 87, showed weak gold mineralization with results below the Company's cut off grade of 0.3 gpt Au.

Additionally, further drill results in the Apollo target returned;

- EM19-074 at 1.5 metres grading 0.77 gpt Au; and

- EM19-075 at 4.5 metres grading 0.62 gpt Au.

No further drilling is currently planned for the Apollo area.

Geologically, the gold mineralized host rock is primarily a fine to medium grained volcano-sediment and mafic volcanic units. The lithologic units are trending along a 140° strike and near vertical. The mineralization at Salbora is associated with silicification, silica flooding and sulphides, mainly pyrite, along structures striking 170° degrees and near vertical (see attached Figures). The intersection of the 170° and a series of 070° structures may be conduits for high-grade mineralization near intrusions of monzonite (early) and dolerite (late). The contacts between monzonite and volcano-sedimentary package are mineralized within both units at Salbora. There are multiple fluid phases, several of which may be gold bearing. In addition, there is an association of small granitic and felsic intrusions with mineralization, possibly along the 170° trending structures.

In late 2019 and Q1 2020, the Company plans to further drill the northern portion of Salbora (near surface and depth) to better define the mineralized footprint, drill-test three geophysical anomalies to the south, further develop an interpretation of favourable structural controls with gold mineralization, and expand the geophysical program to identify new targets. The Company is expanding its currently announced diamond core drill program and expects to drill an additional 5,000 to 6,000 metres in late 2019 and Q1 2020.

The expanded ground geophysical survey includes an additional 62 line-kilometres of gradient array Induced Polarization ("IP"), 62 line-km of high-resolution ground magnetic survey and 10 line-km of Pole-Dipole ("PDP") detailing IP survey over selected targets. The total ground geophysical coverage has therefore been expanded to an area of approximately 7.5 square kilometres (see attached Figures).

As of October 18, 2019, the Eagle Mountain Prospecting Licence ("EMPL") has been renewed by Guyana Geology and Mines Commission ("GGMC") for another 3 year period with the typical conditions required for maintaining concessions. The EMPL covers an area of 4,784 hectares.

The Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng, Executive Chairman and Chief Operating Officer for Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.

[Goldsourc Mines Inc.](http://www.goldsourcemines.com) (www.goldsourcemines.com) is a Canadian resource company working aggressively to develop its advanced-stage, 100%-owned Eagle Mountain saprolite and hard-rock gold project in Guyana, South America. From 2016 to 2017, through a gravity pilot plant initiative, the Company completed testing on gravity-only gold production and both dry and wet mining open-pit techniques. Goldsource is now focused on delivering feasibility studies to achieve large-scale gold production at Eagle Mountain. Goldsource is led by an experienced management team, proven in making exploration discoveries and in project construction.

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Figure 1: Eagle Mountain Project

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4977/49683_gs2.jpg

Figure 2: Salbora Plan Map w/ DH Locations & New Results and Salbora Geology Interpretation Plan Map

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4977/49683_gs4.jpg

Figure 3: Cross Section A-A' For Salbora Deposit Looking North

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/4977/49683_gs6.jpg

Figure 4: Cross Section B-B' For Salbora Deposit Looking North

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/4977/49683_gs8.jpg

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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans, timing and expectations for the Company's exploration and drilling programs at Eagle Mountain; and information regarding high grade areas projected from sampling results and drilling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results and availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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