

Cartier Drilling Below Zones 5B4-5M4-5NE Discovery at Chimo Mine

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Highlights:

- Re-launch of Phase III drilling under recently discovered Zones 5B4-5M4-5NE, which returned excellent results last June contributing to the Central Gold Corridor resources (FIGURE 1);
- Ongoing completion of the North and South Gold Corridor resource estimate for the Chimo Mine property (FIGURE 2);
- Planning is underway for Phase IV drilling on the periphery of Zone 6N1 (FIGURE 3)

VAL-D'OR, Quebec, Nov. 27, 2019 -- [Cartier Resources Inc.](#) (TSX-V: ECR) ("Cartier") announces that it has resumed Phase III drilling on the Chimo Mine property, located 45 km east of Val-d'Or. Two drills are currently exploring the geometric extensions of Zones 5B4-5M4-5NE gold discovery, that follow excellent results reported last June (5.6 g/t Au over 8.5 m including 9.9 g/t Au over 3.0 m and 8.3 g/t Au over 2.5 m, all included in a mineralized envelope of 27.8 m grading 2.5 g/t Au). This program consists of 7,000 m of directional drilling and targets a dozen intersections in the gold zones, via 2 pilot holes.

"Drilling on Zones 5B4-5M4-5NE, recently led to the development of new gold resources and currently represents the best exploration potential on the property," commented Philippe Cloutier, President and Chief Executive Officer, adding that "this potential is in addition to the current resource estimate of the North and South Gold Corridor as well as the drilling of Zone 6N1."

Mineralization of the Chimo Mine property consists of 25 gold zones within 16 gold structures, that are grouped into three gold bearing corridors (FIGURE 2). On November 5th, via its press release titled: *Cartier Publishes its First Mineral Resource Estimate of the Central Gold Corridor on the Chimo Mine property*, the company reported its first resource estimate for the Chimo Mine property. The resource estimate was produced on the Central Gold Corridor which hosts Zones 5B, 5B2, 5B4, 5C, 5M, 5M2, 5M3, 5M4, 5N, 5NE and 6N1. Using a gold price of US \$ 1,292 per ounce and a cut-off grade of 2.5 g/t Au the resource estimated yielded:

- 461,280 ounces of gold in the indicated resource category from 3,263,300 tonnes at an average grade of 4.40 g/t Au;
- 417,250 ounces of gold in the inferred resource category from 3,681,600 tonnes at an average grade of 3.53 g/t Au;

A resource estimate is in progress for the Northern Gold Corridor which consists of Zones 1A, 1B, 2B, 2, 2W, 3, 3E, 3W, 4B and 4B2 as well as for the Southern Gold Corridor which consists of Zones 6, 6B, 6P and 6P2 (FIGURE 2).

In addition, approximately 4,000 m of drilling is being planned to explore the peripheral extensions of Zone 6N1, which is only 125 m away from the underground infrastructure (FIGURE 3).

Chimo Mine Project Highlights

- Cartier holds a 100% interest in the property for which 1% NSR ("Net Smelter Return") royalty has been granted to IAMGOLD Corporation. No rights of first refusal ("buy-back") have been granted.
- The property, which is accessible year-round, is located near 6 mils in the Val-d'Or area.
- Fourteen gold zones were exploited by 3 producers between 1964 and 1997 for a production of 379,012 ounces of gold (MERN DV 85-05 to DV-97-01).

- The mining infrastructure consists of a network of drifts over 7 km, distributed over 19 levels and connected by a 5.5 m x 1.8 m 3 compartment shaft with a depth of 920 m. Twenty sublevels and raises are also present. The headframe and the surface installations were dismantled in 2008 but the 25 kV power line and the sandpit are still in place.
- The recent drilling of Phases I, II and III, completed to date by Cartier on the Chimo Mine property, consists of 109 holes totaling 49,251 m. This work demonstrated the continuity of the main 5B and 5M gold zones under the existing mining infrastructure, explored the extensions of 19 gold zones peripheral to the main zones and explored the extensions of the 7 gold zones that were prioritized, which allowed the discovery of the Zones 5B4-5M4-5NE (FIGURE 1) and to develop the potential of Zone 6N1. These areas have excellent potential to deliver future discoveries.

Qualified Persons

The scientific and technical information of the Company and the Chimo Mine Project, included in this news release, have been prepared and reviewed by Messrs. Gaétan Lavallière, P. Geo., Ph.D., Vice President and Ronan Déroff, P.Geo, M.Sc., Senior Geologist, Project Manager and Geomatician, Qualified Persons as defined by NI 43-101. Mr. Lavallière approved the information contained in the press release.

Quality Assurance / Quality Control

The analytical results, derived from Cartier's drilling, were obtained from samples measured along the drill core. The estimated true thickness averages about 65% of the measured apparent length. NQ core samples are crushed up to 80% passing an 8 mesh (2.36 mm) and then pulverized up to 90% passing a mesh of 200 mesh (0,07 mm). Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blank samples to ensure quality control. The samples are analyzed at the Techni-Lab laboratory (Actlabs), located in Ste-Germaine-Boulé (Quebec). The 50 g pulps are analyzed by fire assay and read by atomic absorption, followed by gravimetry for results above 5.0 g/t Au. For samples containing visible gold, 1000 g of rock are analyzed by the "Metallic Sieve" method.

About Cartier Resources Inc.

[Cartier Resources Inc.](#), founded in 2006, is based in Val-d'Or, Quebec. The province has consistently ranked as one of the best mining jurisdictions in the world, primarily because of its favorable geology, attractive fiscal environment and pro-mining government. In 2019, the Fraser Institute ranked Quebec the fourth best in the world in terms of attractiveness for mining investments.

- The company has a strong cash position with more than \$ 8.1 million, as well as a significant corporate and institutional endorsement including Agnico Eagle Mines, JP Morgan UK and Quebec investment funds.
- Cartier's strategy is to focus on gold projects with features that offer the potential for rapid growth.
- The Company holds a portfolio of exploration projects located in the Abitibi Greenstone Belt in Quebec, one of the most prolific mining regions in the world.
- The company is focused on advancing its 4 key projects through drilling programs. All of these projects were acquired at reasonable costs in recent years. All are drill-ready with targets along the geometric extension of known gold deposits.
- Exploration work is currently focused on the Chimo Mine property to maximize value for investors. The preparation of the next exploration work is underway to carry out drilling programs respectively on the Benoist, Fenton and Wilson properties.

For more information, please contact:

Philippe Cloutier, P.Geo.

President and CEO

Telephone: 819 856-0512

philippe.cloutier@ressourcescartier.com

www.ressourcescartier.com

Investor Relations:

Relations Publiques Paradox

514 341-0408

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c0c6b04a-eda6-4384-b0c0-fd524c7ca520>

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