

# McEwen Mining: Grey Fox is Growing

03.12.2019 | [GlobeNewswire](#)

Highlights of Gibson Target Drill Results:

18.4 g/t Au over 2.4 m (0.59 opt Au over 7.9 ft)

5.6 g/t Au over 7.8 m (0.18 opt Au over 25.6 ft)

8.7 g/t Au over 4.0 m (0.28 opt Au over 13.1 ft)

8.8 g/t Au over 4.4 m (0.28 opt Au over 14.3 ft)

13.2 g/t Au over 3.0 m (0.42 opt Au over 9.8 ft)

Highlight of Whiskey Jack Target Drill Results:

9 g/t Au over 44.0 m (0.29 opt Au over 144.4 ft)

TORONTO, Dec. 03, 2019 -- [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX) is pleased to report drill results from its Gibson and Whiskey Jack targets within the Grey Fox deposit area, a part of the Black Fox Complex in Timmins, Canada (see Figures 1 & 2). Highlights of the drilling from these two important targets are shown below in Tables 1 & 2.

*"The drill results reported today from Gibson and Whiskey Jack illustrate clearly the growth potential of the Black Fox property,"* said Sylvain Guerard, SVP Exploration.

## Gibson Target

In 2018, hole 18GF-1079 intersected a broad interval of mineralization within an intrusion, which returned 3.1 g/t Au over 34 m, including 10.8 g/t Au over 6 m (core lengths). Diamond drilling tested below hole 18GF-1079 and extended the mineralization by 820 ft (250 m) down dip with hole 19GF-1106; which intersected a higher-grade interval of 16.9 g/t Au over 3 m (core length), within a 200 ft (60 m) wide envelope of alteration and anomalous mineralization.

Follow-up drilling has continued with 19 holes completed since last release of results in May 2019 (see Figure 3). Significant gold mineralization at Gibson has been outlined over a 1,650 ft (500 m) strike length and from surface to a depth of 2,600 ft (800 m). Hole 19GF-1147 returned the deepest intersection of 13.2 g/t Au over 3 m. Highlights of the Gibson drilling are included below:

Table 1 – Highlights of drill results from the Gibson Target (True widths are not known)

HOLE-ID	From (m)	To (m)	Core Length (m)	Core Length (ft)	Gold Grade (g/t)	Gold Grade (c)
19GF-1107	403.00	406.50	3.5	11.5	7.3	0.23
19GF-1122	433.00	435.50	2.5	8.2	8.2	0.26
And	549.21	557.00	7.8	25.6	5.6	0.18
And	693.00	698.00	5.0	16.4	4.7	0.15
And	807.00	809.00	2.0	6.6	13.3	0.43
Including	807.00	808.00	1.0	3.3	26.6	0.86
19GF-1127	720.85	727.00	6.1	20.2	4.7	0.15
19GF-1130	47.00	51.00	4.0	13.1	8.7	0.28
Including	49.00	50.00	1.0	3.3	21.4	0.69
19GF-1138	897.00	902.00	5.0	16.4	4.0	0.13
19GF-1147	935.00	938.00	3.0	9.8	13.2	0.42

Including	936.00	937.00	1.0	3.3	26.5	0.85
19GF-1148	55.00	61.40	6.4	21.0	3.5	0.11
And	600.81	605.17	4.4	14.3	8.8	0.28
19GF-1176	452.00	455.00	3.0	9.8	7.9	0.25
19GF-1177	229.10	232.00	2.9	9.5	7.1	0.23
And	429.60	432.00	2.4	7.9	18.4	0.59
Including	431.30	432.00	0.7	2.3	55.6	1.79
19GF-1182	481.00	483.00	2.0	6.6	13.6	0.44
Including	481.00	482.00	1.0	3.3	23.5	0.76

g/t - grams per tonne, opt &ndash; troy ounces per metric tonne

### Whiskey Jack Target

The Whiskey Jack target is located where the contact between sedimentary and volcanic units changes orientation. Drilling followed-up on positive drill results released on November 4, 2019 including: 14.1 g/t Au over 8.4 m, including 59.1 g/t Au over 1.3 m core length in hole 19GF-1242. Recent drilling intersected wide zones of strong gold mineralization (see Figure 4), including the highlight below:

Table 2 &ndash; Highlight of drill results from the Whiskey Jack Target (True widths are not known)

HOLE-ID	From (m)	To (m)	Core Length (m)	Core Length (ft)	Gold Grade (g/t)	Gold Grade (opt &ndash; troy ounces per metric tonne)
19GF-1248	181.00	225.00	44.0	144.4	9.0	0.29
Including	199.00	221.00	22.0	72.2	14.8	0.48
And	232.00	242.00	10.0	32.8	6.3	0.20
Including	232.00	234.00	2.0	6.6	22.8	0.73

&#65279;g/t - grams per tonne, opt &ndash; troy ounces per metric tonne

Results for the three drill holes completed with assays suggest the gold mineralization may be hosted in at least two structures containing mineralized veins. The mineralized structures hosting the veins are believed to have a true width ranging from 6.5 to 13 ft (2 to 4 m), considerably narrower than the core length intersections.

Visible gold has been identified in six of nine holes completed so far this year at Whiskey Jack. Gold mineralization has been intersected over a strike length of 330 ft (100 m) and to a shallow depth of 660 ft (200 m) below surface.

### Geologic Interpretation

The Gibson syenite intrusion hosting the gold mineralization extends over 1.5 mile (2.5 km) along the Gibson-Kelore Fault Zone (see Figure 3). There are two main styles of mineralization at Gibson; 1) breccia and crustiform veins from surface to a depth of approximately 1,150 ft (350 m) below surface and 2) dissemination-replacement style mineralization from approximately 980 ft (300 m) to at least 2,600 ft (800 m) below surface. Both styles of mineralization are interpreted to be synchronous with mineralization at the Contact, 147, and South zones.

Complete assay results from the latest drilling on the Gibson and Whiskey Jack targets:

[http://mcewenmining.com/files/doc\\_news/archive/20191203\\_bf/Dec2019\\_Gibson\\_WJ\\_composites\\_cog\\_1\\_3\\_v2.xlsx](http://mcewenmining.com/files/doc_news/archive/20191203_bf/Dec2019_Gibson_WJ_composites_cog_1_3_v2.xlsx)

Figure 1 &ndash; Black Fox property plan view:

[http://mcewenmining.com/files/doc\\_news/archive/20191203\\_bf/Figure\\_1\\_Dec\\_3\\_2019.pdf](http://mcewenmining.com/files/doc_news/archive/20191203_bf/Figure_1_Dec_3_2019.pdf)

Figure 2 &ndash; Grey Fox area plan view:

[http://mcewenmining.com/files/doc\\_news/archive/20191203\\_bf/Figure\\_2\\_Dec\\_3\\_2019.pdf](http://mcewenmining.com/files/doc_news/archive/20191203_bf/Figure_2_Dec_3_2019.pdf)

Figure 3 &ndash; Gibson cross section:

[http://mcewenmining.com/files/doc\\_news/archive/20191203\\_bf/Figure\\_3\\_Dec\\_3\\_2019.pdf](http://mcewenmining.com/files/doc_news/archive/20191203_bf/Figure_3_Dec_3_2019.pdf)

Figure 4 – Whiskey Jack cross section:

[http://mcewenmining.com/files/doc\\_news/archive/20191203\\_bf/Figure\\_4\\_Dec\\_3\\_2019.pdf](http://mcewenmining.com/files/doc_news/archive/20191203_bf/Figure_4_Dec_3_2019.pdf)

For a glossary of technical terms and their definitions, please consult our mining glossary:

<https://www.mcewenmining.com/investor-relations/glossary/default.aspx>

#### ABOUT MCEWEN MINING

McEwen Mining is a diversified gold and silver producer and explorer with operating mines in Nevada, Canada, Mexico and Argentina. It also owns a large copper deposit in Argentina. McEwen's goal is to create a profitable gold and silver producer focused in the Americas.

McEwen has approximately 400.3 million shares outstanding. Rob McEwen, Chairman and Chief Owner, owns 20% of the shares.

#### QUALIFIED PERSON

Technical information pertaining to geology and exploration contained in this news release has been prepared under the supervision of Steven M. D. Scott, P. Geo. Mr. Scott is a "qualified person" within the meaning of NI 43-101.

#### TECHNICAL INFORMATION

Grams per tonne (g/t) converted to Troy ounces per tonne (opt) at ratio 31.1035 to 1.

All intercept widths are true widths unless otherwise specified.

Composite criteria unless otherwise stated: Cut-off grade 3 g/t Au, minimum length 2 m, and maximum consecutive interval waste 3 m. If grade x length > 6 the composite will be added.

All exploration drill core samples at the Black Fox Complex were submitted as 1/2 core. Analyses reported herein were performed by the independent laboratories: ALS Laboratories, which is ISO 9001/IEC17025 certified, and AGAT Laboratories, which is ISO 9001/IEC17025 certified. McEwen's quality control program includes systematic insertion of blanks, standard reference material and duplicates to ensure laboratory accuracy.

To determine the lengths of significant mineralized intervals, the following composite criteria was established: a minimum reportable interval length of 3 m was determined by establishing a cut-off grade of 3g/t gold for underground (1 g/t gold for near surface). A consecutive maximum length of 3 m of internal waste, including sub cut-off grade material, is allowed and incorporated into the reported composites. Where an interval of less than 3 m is considered, if the grade x length calculation is greater than 9 (3 for surface), it may be reported. There is no top cutting or capping of assays.

For further details about the Black Fox Complex project including the Gibson deposit, please see our NI 43-101 technical report titled "Technical Report for the Black Fox Complex, Canada" dated April 6<sup>th</sup>, 2018 with an effective date of October 31<sup>st</sup>, 2017 available on SEDAR ([www.sedar.com](http://www.sedar.com)) under our issuer profile.

#### CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements and information, including "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements and information expressed, as at the date of this news release, [McEwen Mining Inc.](#)'s (the "Company") estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, and there can be no assurance that such statements and information will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements and information include, but are not limited to, factors associated with

fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, the ability of the corporation to receive or receive in a timely manner permits or other approvals required in connection with operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, the state of the capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves, and other risks. Readers should not place undue reliance on forward-looking statements or information included herein, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information regarding the Company. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

*The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of [McEwen Mining Inc.](#)*

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