

O3 Mining Intersects 3.1 g/t au Over 7.8 Metres and Identifies a New Zone Within the Skarn Corridor on the Alpha Property

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TORONTO, Dec. 20, 2019 - [O3 Mining Inc.](#) (TSX.V: OIII) ("O3 Mining" or the "Corporation") is pleased to provide new results from the ongoing drilling program on the Alpha property, located 5 kilometres (km) southeast of Val D'Or, Quebec.

Current drilling on the Alpha property has identified a new mineralized zone within the Skarn Corridor approximately 400 metres north of the Cadillac Larder Lake Fault. The Alpha property comprises up to four different corridors of mineralization, namely Cadillac, Skarn, Anamaque and Sigma-Lamaque (Figure 1). These corridors group mineral occurrences showing comparable mineralization styles that are spatially located along specific structural corridors.

New analytical results include 3.1 g/t Au over 7.8 metres in O3AL-19-273, within the new skarn-type zone (Figure 2). O3 Mining President and Chief Executive Officer, Jose Vizquerra Benavides, commented: "This result confirms the concept of the skarn corridor and opens the potential for a new zone to the north of the Cadillac Corridor. O3 Mining will continue to demonstrate the continuity of this new zone."

Table 1: Drill Hole Intercepts (*only intercepts above 5 g/t Au * m are reported*)

Drill Hole ID	From (m)	To (m)	Length (m)	Au uncut (g/t)	Mineralized Zone
CAX -19-020	312.0	312.9	0.9	8.5	Pontiac
and	375.8	376.7	0.9	13.5	
OAX-19-263	298.1	299.1	1.0	6.3	Orenada Zone 4
O3AL-19-273	125.7	133.5	7.8	3.1	New Skarn
O3AL-19-295	175.6	177.4	1.8	3.2	Pontiac

Table 2: Drill Hole Details

Drill Hole ID	Azimuth (˚)	Dip (˚)	Length (m)	UTM E	UTM N
CAX-19-017	196	-50	450	295536	5326008
CAX-19-018	196	-50	444	295737	5326046
O3AL-19-270	196	-50	201	296928	5325824
O3AL-19-273	196	-58	465	297278	5325922
O3AL-19-295	196	-48	498	296270	5325908
O3CE-19-020	196	-50	429	295160	5326347
O3CE-19-021	196	-50	288	295090	5326157
OAX-19-263	196	-50	330	297921	5325628
OAX-19-264	196	-50	558	298150	5325767
OAX-19-265	16	-60	428	298150	5325767
OAX-19-267	360	-55	486	298306	5325701
OAX-19-268	360	-50	516	297814	5325797

Drill hole O3AL-19-273 features strongly chloritized graywacke and porphyritic dyke containing 1% pyrrhotite,

sphalerite and chalcopyrite veinlets. The Skarn Corridor, which extends over 15 km across the Alpha property, contains the Akasaba and Mid Canada Au-Cu deposits as well as several other Au-Cu mineral occurrences, all related to mafic volcanic and intrusive rocks. The alteration assemblage at these occurrences includes garnet, chlorite, epidote, magnetite and pyrrhotite, typical of skarn deposits.

Figure 1: Alpha property map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c3da0e9a-82e8-4bcf-bdbc-a494fc6665fa>

Figure 2: Epsilon, Bulldog and Pontiac Sector map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/984a8db7-744c-4806-969b-62638493e67a>

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Sebastien Vigneau, P.Geo. (OGQ #993), Exploration Manager, who is a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols

True width determination is currently unknown but is estimated at 65-80% of the reported core length interval for the zones. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Half-core samples are shipped to Agat laboratory in Val D'Or, Quebec and Mississauga, Ontario for assaying. The core is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and 50 g is analyzed by Fire Assay (FA) with an Atomic Absorption Spectrometry (AAS) finish. Samples assaying >10.0 g/t Au are re-analyzed with a gravimetric finish using a 50 g charge. Commercial certified standard material and blanks are systematically inserted by O3 Mining's geologists into the sample chain after every 18 core samples as part of the QA/QC program. Third-party assays are submitted to other designated laboratories for 5% of all samples. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices.

About O3 Mining Inc.

O3 Mining is an emerging consolidator of exploration properties in prospective gold camps in Canada – focused on projects in Quebec and Ontario - with a goal of becoming a multi-million ounce, high-growth company. The Corporation's goal is to become one of the premier gold exploration companies in Canada.

O3 Mining is well-capitalized and holds a 100% interest in a number of properties in Quebec (435,000 hectares) and Ontario (25,000 hectares). O3 Mining controls 61,000 hectares in Val D'Or and over 50 kilometres of strike length of the Cadillac Larder Lake Faut. The Corporation's projects host resources of 2,066,154 gold ounces of measured and indicated resources at 1.40 g/t Au and 1,059,057 gold ounces of inferred resources at 2.95 g/t Au in Val D'Or area, and also holds the Garrison project in Ontario with over 1,570,000 gold ounces of measured and indicated resources at 1.12 g/t Au. O3 Mining also has a portfolio of assets in the James Bay and Chibougamau regions of Quebec and in the Hemlo district in Ontario.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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