

Golden Predator Announces Further Brewery Creek Mine Drill Results Including 27.4 m of 3.21 g/t Oxide Gold from Surface

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VANCOUVER, Jan. 29, 2020 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company") today reported positive drill results at its 100% owned and licensed Brewery Creek Mine project located 45 minutes from Dawson City, Yukon. Step-out and in-fill drill holes at the Fosters and Camp Zones along Brewery Creek's prolific Reserve Trend found strike and dip continuity of gold mineralization extending from the Foster Zone east through the Kokanee Zone. In addition, shallow oxide gold intercepts in the Camp Zone now appear to be the strike extension of the Pacific Zone.

Golden Predator CEO Janet Sheriff noted that these drill results are significant for two reasons: "We are most pleased to see that what were thought to be separate oxide resources are merging into a larger area of gold mineralization. This has obvious potential benefits for mining and future resource estimates. Second, this new data supports our geological re-interpretation of Brewery Creek which enhances the project's exploration potential."

Highlights of the Fosters Zone 2019 drill program include the following intercepts, all of which are outside of the current resource model:

- 27.4 m of 3.21 g/t Gold from a depth of 1.52 m in drill hole RC19-2573
- 21.3 m of 1.00 g/t Gold from a depth of 4.57 m in drill hole RC19-2579
- 10.7 m of 3.34 g/t Gold from a depth of 61.0 m in drill hole RC19-2575

Results from a further 116 reverse circulation holes drilled in 2019 are being finalized and will be released when available.

To view Brewery Creek maps:

http://www.goldenpredator.com/_resources/news/Jan-29-NR-Brewery-Creek-Drill-Maps.pdf

2019 Exploration Program

The 2019 Brewery Creek drill program focused on extending mineralized structures along the Reserve Trend with little historic drilling. Mineralized structural trends were also extended down dip from previously mined zones. Drilling was completed in five separate zones including the Camp, Fosters, Kokanee, Golden and Lucky. The Fosters and Golden drilling targeted an expansion of 1,000 m of strike length of mineralized structures with potential for near-surface, oxide mineralization. Gold mineralization in the Reserve Trend is hosted in mid-Cretaceous age monzonitic intrusions over a +9 km strike length in the project area. The intrusive rocks were emplaced into the regionally extensive mid-Mesozoic Robert Service Thrust Fault.

2019 Brewery Creek Drill Program Significant Results

Drill Hole	Zone	From (m)	To (m)	Thickness (m)	Gold g/t
RC19-2547	Camp	30.48	47.24	16.76	0.40
		50.29	51.82	1.53	0.29
RC19-2556	Fosters	41.15	42.67	1.52	0.51
		48.77	50.29	1.52	0.61
RC19-2568	Fosters	33.53	41.15	7.62	0.68

RC19-2570 Fosters	10.67	12.19	1.52	0.71
RC19-2571 Fosters	35.05	36.58	1.53	0.45
	53.34	56.39	3.05	0.95
RC19-2572 Fosters	48.77	50.29	1.52	0.43
RC19-2573 Fosters	1.52	28.96	27.44	3.21
	74.68	77.72	3.04	0.41
RC19-2574 Fosters	1.52	3.05	1.53	0.39
	21.34	25.91	4.57	0.65
	48.77	53.34	4.57	1.42
RC19-2575 Fosters	38.10	39.62	1.52	0.30
	60.96	71.63	10.67	3.34
	77.72	79.25	1.53	0.38
RC19-2579 Fosters	4.57	25.91	21.34	1.00
RC19-2580 Fosters	7.62	9.14	1.52	0.33
	42.67	45.72	3.05	0.66
RC19-2601 Fosters	3.05	7.62	4.57	0.39
	13.72	18.29	4.57	0.29
	22.86	24.38	1.52	0.27
	38.10	41.15	3.05	0.85
RC19-2602 Fosters	74.68	80.77	6.09	1.04
	89.92	92.96	3.04	2.50
RC19-2603 Fosters	45.72	60.96	15.24	2.25
	71.63	76.20	4.57	0.70

Significant intervals are length weighted averages chosen based on continuity of mineralization and gold grade with composite grade exceeding 0.25 g/t gold. All samples obtained from a 117.5mm (4.625” diameter reverse circulation drill hole that was split at the drill rig except for samples from drill hole RC19-2547 that were obtained from a 88.9mm (3.5” diameter reverse circulation drill hole that was not split at the drill (submitted entire sample).

Drill holes RC19-2557, RC19-2566, RC19-2567, RC19-2569, RC19-2576, RC19-2577 and RC19-2578 returned no assays greater than 0.25 g/t Au. Assay results for all 20 drill holes in the Fosters Extension Zone and all 7 drill holes from the Camp Zone from 2019 have been reported.

Fosters Zone

Twenty drill holes totaling 2,065 m were completed in the Fosters Zone in 2019. The focus of the Fosters Zone drilling was high-grade gold mineralized drill intercepts that had never been offset to the east along strike and down dip. Gold mineralization in the Fosters resource area is localized in two, sub-parallel structural zones developed near the upper and lower contact of the monzonitic intrusive complex. Thirteen of the 20 drill holes encountered gold grades with a high of 9.8 g/t Gold over 1.52m in drill hole RC19-2603. Significant drill intercepts include 3.21 g/t Gold over 27.4 m from 1.52 m depth in drill hole RC19-2573, 3.34 g/t Gold over 10.7 m from a depth of 61.0 m in drill hole RC19-2575, 1.0 g/t Gold over 21.3 m from a depth of 4.57 m in drill hole RC19-2579 and 2.25 g/t Gold over 15.2 m from a depth of 45.7 m. Mineralization encountered in the 2019 drilling remains open at depth and additional development drilling is planned to continue building on the 2019 drill results in this Zone.

Of the 13 holes from the Fosters Zone, 7 are located outside of the resource model, 5 holes from the Fosters Zone extend grade beyond the resource model and 1 hole confirms the resource model block grades. These results show a continuation of gold mineralization along strike to the east from the Fosters resource area to the Kokanee resource area and the likelihood that gold mineralization will model continuously between the two resource areas.

Camp Zone

A total of 387 m of drilling was completed in seven drill holes at the Camp Zone in 2019 with six drill holes previously reported (November 4, 2019). The assay results from the remainder of drill hole RC19-2547 are reported here and with the new results include an intercept of 0.36 g/t Gold over 27.4 m from a depth of 24.4 m. Near-surface, oxide gold mineralization in the Camp Zone is hosted by both fine-grained sedimentary and monzonitic intrusive rocks similar to the Pacific Zone located along strike to the east approximately 900m. Previously reported significant results include 1.22 g/t Gold over 9.1 m starting at a depth of 33.5 m in drill hole RC19-2541 and 0.61 g/t Gold over 24.4 m starting at a depth of 3 m in drill hole RC19-2543. The gold mineralization in the Camp Zone does not have a resource model and it could be interpreted as an approximate 500 m westward extension of the historic gold production in the Pacific Zone.

Brewery Creek 43-101 Technical Report

The Company also advises the updated NI 43-101 Technical Report for the Brewery Creek project prepared by Gustavson & Associates, effective date of October 1, 2019, was filed on SEDAR on January 23, 2020. The 2019 drill program results are not included in the report as they were not available at the time of the estimation, but an updated NI 43-101 technical report will be initiated in the second quarter.

Sampling Methodology, Quality Control and Assurance

Analyses for all drill samples were performed by SGS Canada, Inc. or by ALS Canada with sample preparation in Whitehorse, YT and assaying in Burnaby or North Vancouver, BC respectively. Drill samples were analyzed for gold using a 30 gram fire assay with atomic absorption finish (SGS-GO FAA30V10 method and ALS-Au AA-25 method). Quality controls standards include standard reference material, certified blank and field duplicate samples in every sample dispatch.

PROJECT OVERVIEW

Heap Leach Reprocessing Study: Phase 1

Kappes Cassiday is currently conducting a feasibility level study to determine the parameters for the phase 1 plan to reprocess the material on the heap leach pad. The study will include detailed analysis of all the key parameters involved in reconstructing necessary infrastructure including the ADR plant, assay lab and all projected capital and operating costs, production levels and the projected economic return. The study is focusing on remediating and reprocessing the heap leach pad as a means of fast-tracking re-development of the site. The study will include a project implementation schedule, sourcing, and economic cash flow model sufficiently detailed to move directly into procurement, development and operations if economically warranted. Any production decisions would be based on the outcome of this feasibility level study demonstrating technical and economic viability.

Brewery Creek Mine: Production History

The Brewery Creek Mine is a licensed brownfields heap leach gold mine that was operated by Viceroy Minerals Corporation from 1996 to 2002. Brewery Creek was put into Temporary Closure in 2002 following a collapse of the gold price below \$300 US per troy ounce. Golden Predator's team commenced work on the project starting in 2009. Brewery Creek is authorized to restart mining activities as defined in their Quartz Mining License and Water License. The Company intends to resume mining and processing of licensed deposits when supported by an independent economic study. In 2020 the Company will begin work with Tróndök Hwéchin and Yukon Government to expand the licensed mining to include new discoveries made since the existing license was granted.

The 180 km² property is located 55 km east of Dawson City and is accessible year-round by paved and improved gravel roads. Significant infrastructure remains in place, allowing for a timely restart schedule under existing licenses.

Brewery Creek Mine: Resources

The Company conducted exploration drilling on the Brewery Creek project from 2010 to 2013 which increased the resource significantly. The project has an Indicated oxide resource of 21,140,00 tonnes at 1.125 g/t Gold containing 765,000 ounces, plus an Inferred oxide resource of 14,120,000 tonnes at 0.967 g/t Gold containing 440,000 ounces. In addition, resources include 8,570,000 tonnes of Inferred sulfide resource at 0.985 g/t Gold containing 270,000 ounces. Materials on the heap leach pad were not included in the resource update. The resource incorporates drill results through 2014. There are 200 additional exploration drill holes, 177 completed, to be included in an anticipated resource update.

The current NI 43-101 Technical Report now available on SEDAR and the Company's website. The updated report replaces the technical report dated November 19, 2014.

Brewery Creek Mine: Licenses, Permits and NI 43-101 Disclosure

The Company has a Socio-Economic Accord with Tr'ondëk Hwëch'in for the Brewery Creek Mine and is licensed to resume mining activities under the current Water License and Quartz Mining Licenses. The project also has a Class IV Mining Land Use Permit to conduct additional exploration.

The technical content of this news release has been reviewed and approved by Jeff Cary, CPG a Qualified Person as defined by National Instrument 43-101 and is employed by the Company as its Senior Project Geologist.

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Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its valid Quartz Mining and Water Licenses, in Canada's Yukon. With established resources grading over 1.0 g/t Gold and a study currently underway by Kappes Cassidy considering the economics of a restart of heap leach operations at the Brewery Creek Mine, 2020 proves to be a pivotal year for the Company. Drilling continues to expand the open-ended resources and untested targets across the 180 km² brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio-Economic Accord with the Tr'ondëk Hwëch'in First Nation.

At the 3 Aces project, Golden Predator continues to expand on discoveries of native gold in quartz veins while ongoing bulk sampling and processing at the 50 tpd Company-owned processing plant has demonstrated gold recoveries of over 85% using a combination of a gravity and water process and a mobile batch cyanide-free process. This 'green' gold provides the content for the mintage of .9999 gold coins from the Yukon Mint™, a wholly owned subsidiary of Golden Predator.

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