

Westhaven Ventures Identifies Numerous High-Priority Drill Targets at Its Shovelnose Gold Property; Adds Second Drill Rig

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VANCOUVER, March 03, 2020 - [Westhaven Ventures Inc.](#) (TSX-V:WHN) is pleased to announce that it has identified numerous high-priority drill targets at its 17,623 hectare Shovelnose gold property, and has added a second drill rig. Shovelnose is located within the prospective Spences Bridge Gold Belt (SBGB), which borders the Coquihalla Highway 30 kilometres south of Merritt, British Columbia.

Gareth Thomas, President and CEO of Westhaven, stated: "In 2019 we completed property scale airborne geophysics, 327-line kilometres of ground magnetic surveys, DC Resistivity, collected over 5,500 soil samples along with property scale mapping and prospecting. We have defined numerous targets that we believe can host similar style mineralization to the South Zone."

High-Priority Targets for 2020:

Target A:

Located within one kilometre of the South Zone discovery. Outcrops here host chalcedony veins and breccias and associated strong clay-silica alteration, rock samples have returned anomalous values of silver and other pathfinder elements (arsenic, barium, and zinc). This target is situated at the margin of an interpreted caldera structure along a dominant north south magnetic low feature.

NE (North Extension):

Located within 500 metres north of the South Zone's Vein 3. Ground magnetic and resistivity geophysical signature interpretations indicate epithermal fluid alteration. Orientation of the geophysical anomaly suggests this area could be a fault splay off the South Zone discovery area. Magnetic lows with corresponding resistivity highs indicate the presence of alteration driven by silica-rich hydrothermal fluids. Drill hole SN18-13 located in the vicinity of this target crosscut fault related hydrothermal alteration at the top of the hole and returned anomalous values of epithermal indicator elements.

SE Zeolite:

Located 1.5 kilometres towards the southeast along the South Zone mineralized structural trend. This target is identified by the presence of zeolite veining/brecciation and a coincident multi-element soil geochemical anomaly (gold, silver, antimony, mercury, arsenic, molybdenum). Zeolite can form above epithermal deposits in low temperature near surface environments. Field mapping and regional interpretations suggest this target is situated higher in the stratigraphic column compared to South Zone. The combination of anomalous geochemistry, it's position along the South Zone mineralizing trend and location higher in the stratigraphic column with the presence of zeolite possibly indicates the presence of buried epithermal systems at depth. Furthermore, rock samples within this area returned anomalous silver, gold, and zinc values associated with quartz veining and hydrothermal breccia vein textures.

12-05:

Located 1.2 kilometres towards the north-northwest of the South Zone. This target is identified by a multi-element soil geochemical anomaly (gold, silver, antimony, arsenic, molybdenum, mercury) and rock samples from here also returned anomalies values of silver. Additionally, a geophysical magnetic-low

features trends from South Zone towards this target.

FMN:

Located 1.2 kilometres towards the northwest along the South Zone mineralized structural trend. This target is identified by a multi-element soil geochemical anomaly (gold, silver, arsenic, antimony, molybdenum), and rock samples also returned anomalies values of silver. Geophysical surveys in this area indicate an epithermal signature by the presence of overlapping magnetic-low and potassic-high anomalies. Potassium is a common constituent in hydrothermal fluids in epithermal deposits in the form of adularia.

MIK:

Located 850 metres west-northwest of the South Zone. This target is identified by overlapping multi-element geochemical (gold, silver, copper, selenium, antimony, arsenic) and geophysical (magnetic-low and potassic-high) anomalies. Historical rock sampling, trenching and shallow drilling intercepted anomalous gold and silver values but did not fully test the geochemical and geophysical anomalies.

Line 6:

Located 2.3 kilometres west of the South Zone. This target is identified by a large (900m x 700m) multi-element soil geochemical anomaly (gold, silver, copper, arsenic, barium, zinc, magnesium, molybdenum) as well as strong potassic and magnetic low geophysical signatures. Line 6 is similar to MIK Zone but has a larger areal footprint. Historical rock sampling, trenching and shallow drilling intercepted anomalous gold and silver values but did not fully test the geochemical and geophysical anomalies.

Brookmere:

Located 3.1 kilometres west-southwest from the South Zone. This target is identified by areas of epithermal silicification and locally associated magnetic low anomalies. Rock samples from this area returned anomalous gold, silver and selenium epithermal indicator values. The presence of strong clay alteration and abundant silica flooding suggests this area is high level and there is potential for a buried epithermal target.

NW Brookmere:

Located 500 metres northwest of the Brookmere target. This area is identified by a broad soil multi-element geochemical anomaly (gold, silver, copper, arsenic, antimony, molybdenum, mercury, barium, zinc) and overlapping magnetic-low geophysical signatures. Additionally, rock samples in the area returned anomalous silver values. This target area is situated lower than Brookmere and is likely associated with the hydrothermal fluids observed higher in the stratigraphy.

EZ Zone:

Located 4 kilometres northeast of the South Zone discovery. This target is identified by a large breccia body 150 m wide x 1,500 m long. The EZ breccia strikes northwest-southeast, sub-parallel to the South Zone. North of the mapped breccia body, additional epithermal indicators were mapped and include quartz-pyrite and chalcedony veining. Overlapping and proximal to the breccia body is a broad soil geochemical anomaly (gold, silver, copper, arsenic, antimony, selenium, molybdenum, mercury, and barium) further supporting evidence of a buried epithermal system.

Qualified Person Statement

Peter Fischl, P.Geol., who is a Qualified Person within the context of National Instrument 43-101 has read and takes responsibility for this release.

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 release.

On behalf of the Board of Directors
[Westhaven Ventures Inc.](#)

"Gareth Thomas"

Gareth Thomas, President, CEO & Director

About Westhaven:

Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls 37,000 hectares (370 square kilometres) with four 100% owned gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, in close proximity to power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low cost exploration. Westhaven is committed to the highest standards of environmental and social responsibility with a focus on generating positive outcomes and returns to all stakeholders. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-336-6921 or visit Westhaven's website at www.westhavenventures.com

Maps accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7b406e72-5642-4259-87b0-b43aa50e80f8>

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