

Standby Gold Zone Considered to Be a Homestake-Style Discovery

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Major Volume of Untested Gold Potential Corridor Requires Both In-Fill Drilling and Continued Exploration Drilling Down Dip and Down Plunge

VANCOUVER, April 9, 2020 - [Mineral Mountain Resources Ltd.](#) and Mineral Mountain Resources (SD) Inc. ("Mineral Mountain" or the "Company") (TSXV: "MMV") are pleased to report that Standby Gold Project represents a new Homestake-style gold discovery, 25 kilometres south of the Homestake Mine, that shares the critical characteristics of the Homestake Gold System, including predictability and grade of gold mineralization, structural control of mineralization along late near-vertical shear zones which cut complexly folded and thickened iron formation, and a style of mineralization characterized by hydrothermal chlorite alteration, quartz veining and silicification, remobilized pyrrhotite, and coarse grained euhedral arsenopyrite that is broadly correlated with gold mineralized intervals.

Upper Tail Gold Zone

The Standby Mine Gold Zone, mined historically in the early 1900's, considered to be upper-tail type gold mineralization has now been extended to a plunge length of 850 metres (2,788 feet) as a result of drilling during the 2018 and Q4-2019-Q1-2020 campaigns that extended the mineralized trend an additional 400 metres (1312 feet). Within this gold-bearing corridor 4 drill holes, BLG-UG3 (81.93 gram-metres Au), ST18-006 (39.84 gram-metres Au), ST18-003 (21.10 gram-metres Au) and SM86-01 (26.18 gram-metres Au), are considered to be well within an underground grade threshold of 16.00 gram-metres Au. (See Figure 1 below). The Company believes that these concentrations of gold mineralization are indicative of upper tail-type gold mineralization transitioning down plunge to the upper portion of an ore centroid.

A program of in-fill drilling is planned to intersect the Standby Mine Gold Zone at 40-metre centres testing a volume of gold-hosting iron formation measuring about 200 metres wide by 400 metres by 850 metres down plunge, designed to define an inferred gold resource.

Larger Gold Potential Corridor

The Company integrated pathfinder elements such as arsenic, which typically forms a broader halo around gold mineralization, and alteration intensity including quartz veining, hydrothermal chlorite alteration, abundance of coarse-grained euhedral arsenopyrite and remobilized gold-related pyrrhotite, into its 3D model. (See Figure 2 below). This program has been successful in providing the Company's technical team with vectors to a large volume of untested potentially gold-hosting iron formation that is largely down dip and down plunge beneath the existing historic drill holes and Mineral Mountain drill holes. Based on 3D modeling of the iron formation within the favorable structural and alteration corridor, the untested trend beneath existing historic and Mineral Mountain drilling extends for at least 1800 meters (5905 feet) down plunge, averages 200 meters (656 feet) wide and ranges from 100 meters (328 feet) to 400 meters (1312 feet) in height. Comparison with the Homestake Gold System suggests that this iron formation, low in the sequence along the favorable structural corridor, is typically the first to react with ascending hydrothermal fluids, and therefore the most likely the locus of significant economic grade concentrations of gold within the iron formation.

A 4-hole 3200-meter exploration drill program designed to test the high-grade gold intersection of 10.29 gm/t over 3.1 meters previously recorded by Homestake Mining in 1986 and considered to be in the upper part of an ore centroid is scheduled to begin as soon as possible.

Additional figures documenting the integrated targeting study can be found here:

https://mineralmountainresources.com/wp-content/uploads/2020/04/MMV_PPT_For_NR_2020_04_09.pdf

This systematic exploration approach, namely seeking gold - associated hydrothermal alteration in addition to just gold values, had proven very successful for [Homestake Mining Company](#) during their exploration and development programs. This approach resulted in the discovery of the 15-Ledge gold mineralization within the Homestake Mine complex, and the Homestake North Ledge discovery several kilometers northwest of the mine complex.

Dr. Robert Brozdowski, V. P. Exploration of [Mineral Mountain Resources Ltd.](#), noted "Our synthesis has defined a broad high gold potential corridor, and has determined where this corridor intersects a large volume of untested iron formation low in the sequence. This structurally lowest iron formation target is most likely to have been mineralized by gold-rich ascending hydrothermal fluids. Drill testing this large target provides our best exploration opportunity as we progress down-dip and down-plunge in this large system."

Nelson W. Baker, President and CEO of [Mineral Mountain Resources Ltd.](#) says "We have established without a doubt that the world's richest and largest gold deposit, the Homestake Mine, was not a unique event. In addition to the Standby Gold Zone that has multi-million ounce potential, we have three similar-scale high priority gold targets within our 7500 acre contiguous land holdings in the most fertile geology in the Homestake camp".

Qualified Persons

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Nelson W. Baker, P.Eng., the President and CEO of [Mineral Mountain Resources Ltd.](#) and a Qualified Person for this project. All exploration activities at the Rochford Project are carried out under the strict supervision of Kevin Leonard, P.Geo., also a Qualified Person for this project.

Quality Control

Drill core samples are transported, handled and stored with chain of custody procedures. Core is sawn or split in representative halves with one half submitted to the laboratory for analysis and the second half saved for archival purposes. Typical core samples are 0.5 to 1.5 m in length. Gold (Au) assays are by 30 g fire assay with atomic absorption finish with a lower limit of 0.005 ppm and upper limit of 10 ppm. The 48 element geochemical package, including silver (Ag), uses a 4 acid digestion followed by Induced Coupled Plasma with Atomic Emission Spectrometry (ICP-AES) and Mass Spectrometry (ICP-MS), when gold values are greater than 10 ppm then the sample is reanalyzed using fire assay with a gravimetric finish. All over limits are also analyzed using the screened metallic method.

The laboratory for the Standby Project is ALS located in Reno, Nevada. ALS is a certified laboratory that used standard reference material and duplicate sampling to ensure quality control. Mineral Mountain routinely sends a set of 4 blind standards as well as one blank sample with every shipment of core. The results of the analysis of the standard material are continuously reviewed to ensure quality assurance

On Behalf of the Board of Directors

[Mineral Mountain Resources Ltd.](#)

"Nelson W. Baker", President and CEO

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Forward looking information

This release includes certain statements that may be deemed to be "forward-looking information" under Canadian securities laws. All statements in this release, other than statements of historical facts, that

address events or developments that the Company expects to occur, constitute forward looking- information. Forward looking information consists of statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward- looking information. Factors that cause the actual results to differ materially from those in forward-looking information include gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.

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