

LAURION Intersects 0.67 G/T Gold, 6.40 G/T Silver, 0.09% Copper and 1.50% Zinc Over 24.54 M in First 2020 Drill Hole at Ishkoday Project

19.05.2020 | [CNW](#)

TORONTO, May 19, 2020 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME and OTC.PINK: LMEFF) ("LAURION" or the "Corporation") is pleased to report the first drill hole assays of its 4,500 m diamond drill campaign (see April 28, 2020 news release) on its 100% owned Ishkoday property and contiguous Brenbar earn-in option property (collectively, the "Project"), located 220 km northeast of Thunder Bay, Ontario, near the town of Beardmore. To date, seven holes totalling 1,800 m have been drilled (LBX20-001 to -007) and assays for hole LBX20-001 are reported here, with results pending for six subsequent holes.

The initial drilling is focussed on testing historic intercepts and the validity of a new structural model previously reported for the A Zone of the Loki Trend (see April 28, 2020 news release). Hole LBX20-001 intersected 24.4 m grading of 0.67 g/t Gold, 6.40 g/t Silver, 0.09 % Copper and 1.50 % Zinc from 116.96 m to 141.5 m, which was intersected at a vertical depth of 100 m below surface. Other mineralized veins also occur higher in the hole and closer to surface (Table 1). The true width of the mineralized zone is unknown. Hole LBX20-001 is collared at 446559 mE, 5512930 mN, 320 m elevation (coordinates in UTM NAD83 Zone 16N) and was drilled to a depth of 326 m with an azimuth of 310° and a dip of -50°.

Table 1: Significant Assay Results, Hole LBX20-001

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)	Copper (wt%)	Zinc (wt%)
LBX20-001	61.5	62.4	0.90	0.47	14.90	0.09	1.51
And	70	71	1.00	1.38	61.00	0.05	0.60
And	90.88	91.37	0.49	1.12	4.00	0.07	0.41
And	116.96	141.5	24.54	0.67	6.40	0.09	1.50
Including	116.96	119.9	2.94	2.09	10.38	0.12	2.88
Including	119.9	128.2	8.3	0.02	0.10	0.00	0.02
Including	128.2	141.5	13.3	0.76	9.44	0.14	2.12

"This first hole was designed to test both the nearby historic intercepts and the validity of the updated structural interpretations," stated David Lewis, LAURION Exploration Manager. "This first hole pierced a thin, moderately dipping shear zone at 109 m depth downhole and we intersected the main mineralized zone shortly thereafter. In this hole, we deliberately drilled perpendicular to the shear zone and to the majority of the historic holes and we were able to show that the area still has significant potential, despite ~26,000 m of historic drilling."

The zone consists of highly silicified and sulphide-bearing rocks and, although some quartz veins are present, the precious and base metal mineralization occurs throughout the zone. A relatively barren intrusive rock, 8.3 m thick, cuts the mineralization. This zone occurs immediately below a moderately-dipping shear zone that was described in the April 28, 2020 news release. Some of the historic drill holes, particularly 87-010 and 87-06B, intersected mineralization in the vicinity of this zone (Figure 1), although it is unclear whether the historic mineralization was intersected above or below the newly-recognized shear zone (Table 2; Figure 2).

Table 2: Historic mineralized intervals near hole LBX20-001

HoleID	From	To	Width	Gold (g/t)	Silver (g/t)	Copper (wt%)	Zinc (wt%)
87-010	94.14	108.75	14.61	0.28	-	-	0.49
87-06B	106.15	118.87	12.72	0.62	9.32	0.19	0.32
And	135.1	139.06	3.96	2.35	28.02	0.38	4.45

Note: The true thicknesses of the mineralized zones are unknown. Part of the focus in this drill program is on controls of zone orientation supported by modelling of the mineralized zones. Readers are cautioned that the above drill hole data are historical in nature. A Qualified Person has not verified the historic data since there is no other information (such as Quality Assurance and Quality Control measures) available apart from the historic drill logs and assays and the historic drill core cannot be re-sampled nor re-assayed as it may no longer exist. LAURION believes that these historical drill holes provide a conceptual indication of the potential of mineral occurrences within the project and are a relevant guide for ongoing exploration and drilling work in the Project identified two distinct styles of mineralization: an early, likely syn-volcanic, zinc-dominant hydrothermal system, termed the Ishkoday-style mineralization; and a later, gold-dominant event that is linked primarily to later tectonic gold-silver bearing quartz veins, termed the Sturgeon River-style mineralization. Textures from hole LBX20-001 suggest that mineralization intersected in this hole above the moderately-dipping shear zone is predominantly Sturgeon River-type and predominantly Ishkoday-type beneath.

All core samples have been assayed by ALS Laboratories in Thunder Bay, Ontario. Samples are processed by 4-acid digestion and analyzed by fire assay on 50 g pulps and ICP-AES (Inductively-Coupled-Plasma – Atomic-Element-Spectroscopy). Over limit analyses are reprocessed with gravimetric finish. LAURION employs an industry standard QA/QC program including insertion of blanks, duplicates and standards. Samples are sawn by core saw on site (cut perpendicular to mineralization), with one-half of the core sent in secure bags to ALS Laboratories.

Mr. David Lewis, P. Geo. (PGO), LAURION 's Exploration Manager, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the content of this news release.

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME and on the OTC/PINK under the symbol LMEFF. LAURION now has 181,125,977 outstanding shares of which approximately 59% are owned and controlled by Insiders who are eligible investors under the "Friends and Family" categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. Ishkoday has a project-wide database (2008 to 2019) that includes 307 diamond drill holes totaling 48,879 m, geological mapping, ground and airborne geophysics, and 21,800 individual samples with assays and geochemical analysis. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, in the past producing Sturgeon River Mine. The recently acquired Brenbar Property, which is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine and LAURION believes that the mineralization to be a direct extension of mineralization from the Ishkoday Property.

Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to LAURION's business, operations and condition, and management's objectives, strategies, beliefs and intentions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of LAURION, the interpretation and actual results of

current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.

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Contact

[Laurion Mineral Exploration Inc.](#), Cynthia Le Sueur-Aquin - President and CEO, Tel: 1-705-788-9186, Fax: 1-705-805-9256, Website: <http://www.LAURION.ca>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351758--LAURION-Intersects-0.67-G-T-Gold-6.40-G-T-Silver-0.09Prozent-Copper-and-1.50Prozent-Zinc-Over-24.54-M-in>

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