

Goldsource Mines Inc. Restarts Drilling at Eagle Mountain Gold Project, Guyana

11.06.2020 | [Newsfile](#)

Vancouver, June 11, 2020 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCQB: GXSFF) (FWB: G5M) ("Goldsource" or the "Company") is pleased to announce it plans to restart exploration drilling at its Eagle Mountain Gold Project ("Eagle Mountain") in Guyana, South America on June 11, 2020. Work plan is based on strict COVID-19 protocols as previously announced (April 6, 2020). In addition, the Company is pleased to announce that it has engaged CSA Global Consultants Canada Ltd ("CSA Global"), an ERM Group company, to provide Goldsource with:

- an independent assessment and gap analysis of geology and gold mineralization to guide the Company's current drill program and convert current Inferred resources into the Indicated classification, and
- a Mineral Resource Estimate ("MRE") update for the Eagle Mountain gold deposit and a maiden MRE for the recent gold discoveries peripheral to Eagle Mountain, including the Salbora gold deposit.

Yannis Tsitos, President, commented, "We are looking forward to safely resuming drilling operations for resource expansion and conversion at Eagle Mountain, cautiously and under strict COVID-19 protocols. In the last 36 months, we have drilled in excess of 25,000 metres at Eagle Mountain, resulting in the recent discoveries at Salbora, Powis, Toucan and Friendly. We are looking forward to an updated independent resource estimate for completion in Q4, 2020."

Restarting Drilling Operations at Eagle Mountain

Respecting government curfew restrictions and social distancing in nearby communities, the Company will use a remote quarantined camp. The Company's staged approach for restart includes:

- Running one internal core rig to initially test up to 3,000 metres of the southern part of the Friendly prospect adjacent to the Eagle Mountain Gold deposit, as well as several targets located along the north-south structural zone discussed in the corporate news release dated May 20, 2020;
- In the first week of July, re-commence an externally operated core drill to initially test 2,500 metres on targets north of the Salbora discovery, including Waterline and Montgomery; and
- Once international restrictions on air travel are lifted, initiate in-fill core drilling at Salbora and Eagle Mountain main deposit with another external contractor using a man-portable rig.

Engagement of CSA Global to Update Mineral Resource Estimate

CSA Global is an international mining-industry consultancy with offices in Vancouver, Toronto, Horsham (UK), Dublin, Johannesburg, Jakarta, and Brisbane, with its head office in Perth. CSA Global is recognised as a premier independent consulting group in Mineral Resource estimation and mining studies, as well as in geoscience expertise. CSA Global has extensive experience in the Guiana Shield.

The technical report title, "Preliminary Economic Assessment of the Eagle Mountain Sapolite Gold Project, Guyana", effective June 15, 2014 (the "PEA") was authored by ACA Howe Limited ("ACA Howe"). ACA Howe was acquired by CSA Global in 2016 and retained personnel that had previously worked on Eagle Mountain.

Currently, the Company's resources at Eagle Mountain, based on the PEA are as follows:

| Category | Tonnes | Gold Grade (gpt)* | Contained Ounces Gold |
|-----------|------------|-------------------|-----------------------|
| Indicated | 3,921,000 | 1.49 | 188,000 |
| Inferred | 20,635,000 | 1.19 | 792,000 |

The following table shows only sapolite resources:

| Category | Tonnes | Gold Grade (gpt)* | Contained Ounces Gold |
|-----------|-----------|-------------------|-----------------------|
| Indicated | 1,590,000 | 1.45 | 74,100 |
| Inferred | 7,202,000 | 1.32 | 305,600 |

*Estimated at 0.5 gpt cut-off for gold.

To expand and re-categorize current saprolite and hardrock resources, Goldsource defined several greenfield exploration targets within the Eagle Mountain property, as well as expansion and in-fill areas within the existing resource. Drilling commenced in May 2017 and over 25,000 metres of core drilling has been completed to date.

The most significant discovery since May 2017 exploration commencement was the Salbora gold deposit, in early 2019, located 1.7 kilometres northwest of the Eagle Mountain gold deposit. Since December 31, 2019, two additional discoveries at Powis and Toucan have been announced followed by more recent positive drilling results over the Friendly prospect.

The Company plans a minimum of 7,500 to 10,000 metres of drilling in H2 2020, including in-fill and expansion drilling of Salbora, Powis, Toucan, Friendly and the Eagle Mountain gold deposit. The Company's target is to complete an updated resource estimate for Eagle Mountain in Q4, 2020.

The Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng, Executive Chairman and Chief Operating Officer for Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc.](http://www.goldsourcemines.com) (www.goldsourcemines.com) is a Canadian resource company working aggressively to develop its advanced-stage, 100%-owned Eagle Mountain saprolite and hard-rock gold project in Guyana, South America. From 2016 to 2017, through a gravity pilot plant initiative, the Company completed testing on gravity-only gold production and both dry and wet mining open-pit techniques. Goldsource is now focused on expanding gold resources and delivering subsequent studies for decision-making on a large-scale gold production at Eagle Mountain. Goldsource is led by an experienced management team, proven in making exploration discoveries and in project construction.

Ioannis (Yannis) Tsitos
President
[Goldsource Mines Inc.](http://www.goldsourcemines.com)

For Further Information:

[Goldsource Mines Inc.](http://www.goldsourcemines.com)
Contact: Yannis Tsitos, President
Fred Cooper, Investor Relations
Telephone: +1 (604) 694-1760
Fax: +1 (604) 357-1313
Toll Free: 1-866-691-1760 (Canada & USA)
Email: info@goldsourcemines.com
Website: www.goldsourcemines.com
570 Granville Street, Suite 501
Vancouver, British Columbia V6C 3P1

CAUTIONARY STATEMENT AND FORWARD-LOOKING DISCLAIMER

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans, timing and expectations for the Company's exploration and drilling programs at Eagle Mountain; and information regarding high grade

areas projected from sampling results and drilling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results and availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353587--Goldsource-Mines-Inc.-Restarts-Drilling-at-Eagle-Mountain-Gold-Project-Guyana.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).