

Millrock Reports Resumption of Drilling and Geophysical Surveys, Aurora Target, West Pogo Block, 64North Gold Project, Alaska

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Highlights:

- The drilling program suspended in March 2020 due to COVID-19 concerns has been resumed.
- The planned program of 2,300 meters will continue through June and July with results to be released upon completion.
- Hole 20AU003 has been collared and is in progress to test gently northwest-dipping structures detected by CSAMT geophysical surveys in a low magnetic area.
- An airborne magnetic ZTEM – MAG survey is to be conducted over the Aurora and Echo Targets and the neighbouring Goodpaster gold deposit.
- Detailed airborne magnetic surveys will be flown in a collaborative effort with the State of Alaska Division of Geological and Geophysical Surveys.

VANCOUVER, British Columbia, June 15, 2020 -- [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") is pleased to provide an update on drilling at its 64North Gold project. Exploration work is being funded and managed by Resolution Minerals ("Resolution"; ASX: RML) in a collaborative arrangement with Millrock as the project operator. The 64North Gold Project is a very large tract of claims in Alaska's emerging Goodpaster Gold District. Drilling has resumed at the Aurora Target, continuing the program started in March, 2020. The approximate hole locations are shown in Figure 1.

The target being drilled at the Aurora Target is adjacent and immediately west of the Pogo Mine property, which is owned and operated by [Northern Star Resources Ltd.](#) ("Northern Star"). Northern Star has previously reported a gold resource of 5.95 million ounces of gold in a series of veins grading 9.6 grams per tonne gold (Source: Northern Star website). More than four million ounces of gold has already been mined at Pogo and Northern Star has recently announced a new gold discovery called the Goodpaster deposit a short distance away from the mutual claim boundary. Millrock cautions that mineralization on the nearby Northern Star property is not necessarily indicative of gold mineralization hosted on the Company's property.

Millrock President & CEO commented: *"We are pleased to be drilling again to further test the Aurora Target, which lies immediately southwest of the Goodpaster gold deposit discovered by our neighbours, Northern Star Resources. We will continue the systematic exploration of the favorable geophysical and structural/stratigraphic targets that comprise the Aurora Target area. Also, the planned airborne ZTEM and magnetic survey will be a great test. If successful in replicating results obtained by ground-based methods, this airborne method will result in significant cost savings to test other areas of the project."*

Figure 01 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b3efd3a9-fbe2-4e5a-83b8-6598001b91ad>.

Aurora Target Overview

The Aurora Target is a two-kilometer by five-kilometer long zone of low-magnetic rocks adjacent to a late diorite intrusion. The setting is very similar to that observed at the nearby Pogo Mine. Millrock postulates that the late diorite body intruded along a westerly extension of the Liese Creek fault, which is known to have played a key role in the genesis of the Pogo gold deposits. Highly anomalous gold-bismuth-arsenic in soil is documented. High-angle gold-bearing quartz veins have been intersected by prior drilling, however, the few holes drilled by earlier workers did not go deep enough to intersect the low-angle, regional shear zone that is known to host gold at Pogo and the Goodpaster Deposit. Millrock believes this structure exists at the Aurora Target.

Results of Drill Hole 20AU001

Numerous zones of mafic rocks, fault zones, and quartz veins intercepted in drill hole 20AU001 fit with the exploration model. The low-angle, regional shear preferentially ruptured the mafic lithological layers. The Aurora Target is located in this regional shear and the current drill hole program will test the shear for gold mineralization in a variety of places. The regional shear at Aurora was detected by CSAMT and ELF ground-based geophysical surveys in 2019.

ZTEM Airborne Survey

A ZTEM airborne survey will soon be executed in the same area, along with detailed airborne magnetic surveys. If the airborne methods are able to detect the regional shear effectively, the method may be applied elsewhere on the project in a very cost-effective manner.

Millrock has developed a comprehensive COVID-19 safety plan with clear protocols that will help keep the operating team safe. The plan has been submitted to the relevant agencies and approved by the State of Alaska.

Resolution can earn up to a 60% interest in the 64North Gold Project through exploration expenditures of US\$20 million, payment of US\$200,000 cash, and issuance of 38 million Resolution shares. The minimum commitment for 2020 is US\$5.0 million. Other details of the agreement between Millrock and Resolution are documented in Millrock's announcement made on December 16, 2019.

Quality Control and Quality Assurance

Millrock adheres to stringent Quality Assurance—Quality Control ("QA/QC") standards. Drill core samples are kept in a secure location at all times. For this program, representative half-core samples will undergo sample preparation at ALS Chemex prep laboratory in Fairbanks, Alaska USA. Samples will be subsequently analyzed at ALS Chemex laboratories in Vancouver, Canada. Gold will be analyzed by Fire Assay (specifically ALS code Au-AA25 - Au by fire assay and AAS using a 30-gram nominal sample weight). Other elements (48 in total) will be analyzed using ALS method code ME-MS61 which involves a four-acid "near-total" digestion and an ICP-MS + ICP-AES finish. The following QA/QC protocols have been adopted for this program: 1) Duplicates will be created as coarse crush duplicates on every 50th sample (2% insertion) in the sample preparation process at the laboratory, and 2) Blank material is to be inserted at a rate of 2 blanks per 100 samples (2% insertion) and 3) Standards—Certified Reference Material (CRM's) every 20th sample (5% insertion) plus additional random insertions at the supervising geologist's discretion. All results from duplicates, blanks, and standards will be reviewed and if found to be accurate and within acceptable tolerances, the results will be published.

Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed and approved by Gregory A. Beischer, President, CEO, and a director of Millrock Resources. Mr. Beischer is a qualified person as defined in NI 43-101.

About Millrock Resources Inc.

Millrock Resources Inc. is a premier project generator to the mining industry. Millrock identifies, packages, and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada and Sonora State, Mexico and is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#) and has a shareholding in [Resolution Minerals Ltd.](#) Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: EMX Royalty, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet and, Altius as well as junior explorers Resolution, Riverside and PolarX.

ON BEHALF OF THE BOARD

“Gregory Beischer”
Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

Melanee Henderson, Investor Relations
(604) 638-3164
(877) 217-8978 (toll-free)

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, management's expectation that the planned drilling program will successfully be carried out. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, Millrock's ability to mobilize the drill rig and camp and complete the drilling work and other customary risks of the resource industry.

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