

Millrock Reports Operations Update: Aurora Target Drilling and Geophysical Surveys, West Pogo Block, 64North Gold Project, Alaska

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Highlights:

- The planned program of 2,300 meters in three holes is well underway.
- Hole 20AU003 has been completed and tested gently northwest-dipping structures detected by CSAMT geophysical surveys in a low magnetic area.
- Hole 20AU004 is in progress and is being drilled to 950 meters to test a CSAMT conductor in the vicinity of the Half-Ounce Gulch gold prospect.
- Assay results from the current program are anticipated in late August/early September.
- An airborne magnetic ZTEM – MAG survey has been completed over the Aurora and Echo Targets, as well as the neighbouring Goodpaster gold deposit.
- Detailed airborne magnetic surveys are being flown in a collaborative effort with the State of Alaska Division of Geological and Geophysical Surveys.
- Plans are being made to test the Echo target, which is located in the down-dip direction from the adjacent Pogo Mine and Goodpaster prospect on the adjacent property owned by [Northern Star Resources Ltd.](#)

VANCOUVER, British Columbia, July 10, 2020 -- Millrock Resources Inc. (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") is pleased to provide an update on drilling and other exploration 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 been ongoing since early June and continues at present. The drilling program is focused on the Aurora Target, with approximate hole locations shown in Figure 1.

The target being drilled at Aurora 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. Presently, hole 20AU004 is testing a CSAMT conductive zone on-trend and below the Half-Ounce Gulch prospect ("HOG" on Figure 1). High-grade gold grab samples have been reported from prior workers at this site, and two historic drill holes intersected high-angle veins beneath the prospect. The earlier workers did not have the benefit of the CSAMT data shown in Figure 2, and those earlier holes (MR12-01 and MR12-02) were not drilled deep enough to intersect the shallow-dipping conductive zone that Millrock postulates to represent low-angle fault structures with quartz veining, sulfides, and gold mineralization. The hole is presently at 900 meters depth below surface.

Millrock President & CEO commented: *"Hole 20AU004 is an exciting hole to drill. We believe the gold mineralization at surface is a good indicator for gold below surface in flat-lying structures. We are drilling through the target zone now. The ZTEM survey, if successful in detecting the conductive zones initially indicated by the CSAMT ground-based method, could result in great efficiencies in future exploration of other prospects across our expansive, district-scale land holdings."*

Figure 1 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/2f03d874-92fd-4180-9180-e10bc8bcec95>

Figure 2 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f6fd9da0-af6e-454f-9149-d8d6a8aaaa35>

The Aurora target is a two-kilometer by five-kilometer 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.

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. The ZTEM airborne survey that was completed on July 8 and 9, 2020, has been executed in the same area (see dark blue outline on Figure 1), 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. So far, the exploration team has remained in good health.

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. Historic drill results for hole MR-01 and MR-02 were verified by Millrock personnel working under the supervision of Mr. Beischer. Drill core was resampled and reassayed and similar results were obtained by the company responsible for the historic work, Alix Resources.

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

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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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