

ATAC Commences Phase 1 Program on the Rackla Gold Property, Yukon

15.07.2020 | [CNW](#)

VANCOUVER, July 15, 2020 - [ATAC Resources Ltd.](#) (TSXV: ATC) ("ATAC") is pleased to announce that the phase one exploration program at its Rau Project has begun, with plans for a phase two diamond drilling program to follow. The Rau Project is located at the western end of its 1,700 km² Rackla Gold Property in east-central Yukon.

The previously announced phase one program will include systematic trenching and rotary air blast ("RAB") drilling to prepare the Airstrip gold target for a phase two diamond drill program. The phase two program is planned to begin in late August with 3,000 m of diamond drilling at Airstrip and further RAB drilling of regional targets. Inclusive of both phases, 6,000 m of drilling (3,000 m RAB and 3,000 m diamond) is planned to be conducted this season.

2020 Exploration Overview:

- Phase one: excavator trenching, 1,500 m of RAB drilling, mapping and prospecting to develop diamond drill targets on the Airstrip target, which hosts the largest gold-in-soil anomaly (11.5 km²) on the property;
- Phase two: 3,000 m diamond drill program at Airstrip and 1,500 m of RAB drilling at regional targets;
- Trenching, prospecting, hand pitting, soil sampling, mapping and RAB drilling on regional early-stage geochemical targets, including the Val target, where 2019 prospecting returned a highlight sample of 11,663 g/t silver, 76.4% lead, and 1.4% copper.

An eight ton excavator was recently relocated from the eastern end of the Rackla Gold Project to the Rau Airstrip in preparation for the start of exploration work. The excavator will be used to develop a system of trails and trenches across the Airstrip area. Trail cuts and trenches will be systematically mapped, prospected and sampled to define track-mounted RAB and diamond drill targets. RAB drilling will utilize a downhole televiewer to collect oriented downhole images, allowing for structural interpretation, lithological and alteration logging.

"Having an excavator of this size to work on the Airstrip target will allow for highly efficient evaluation of our largest gold-in-soil anomaly on the Rackla Gold Property. The network of trails and trenches will help uncover the source of the Airstrip gold-in-soil anomaly and provide critical geological and structural information necessary for drill targeting," commented President and CEO, Mark D. Downs. "With a healthy treasury of over \$10 million, we are excited to aggressively diamond drill Airstrip later this season."

Airstrip Target

The exploration program will begin with excavator trenching at the Airstrip target, where anomalous gold-in-soil responses were observed over an area of over 11.5 km² with values ranging from detection up to 1,030 ppb gold. A first pass RAB drill program conducted in 2016 intersected 1.43 g/t gold over 13.71 m in hole ASR-16-006 and 0.66 g/t gold over 22.86 m in hole ASR-16-004. Both holes ended in mineralization approximately 70 m down-hole. These drill holes are located 430 m apart and have not received follow-up work.

A re-evaluation of the Airstrip target in 2019 suggests the source of the gold-in-soil anomaly could be related to an undifferentiated reduced-intrusion-related gold system along trend the Tombstone Gold Belt (e.g. Eagle Gold, Brewery Creek and Fort Reliance). Gold mineralization occurs in highly oxidized arsenopyrite-bearing quartz veins, veinlets and stringers. The quartz veins are hosted within Eard Group shale that has been variably metamorphosed to phyllite, likely due to the nearby Dawson Thrust, a large-scale reactivated thrust fault. Gold-bearing geochemistry displays a strong association between gold-bismuth-arsenic-tellurium.

Prospecting and hand pitting in 2019 returned grab samples grading up to 1.63 g/t gold located more than 1 km east of the Airstrip target, bolstering the large size potential of the Airstrip target.

Figure 1 – Airstrip Highlights

Regional Exploration

ATAC will follow up on high gold, copper, silver, lead and zinc results from 2019 and prior field seasons across the Rackla Property. High-priority targets to be assessed by trenching, prospecting, hand pitting, mapping and/or RAB drilling include Cub, Bobcat, Condor, Puma and Spotlight.

Connaught Project

An extensive prospecting, sampling and mapping program is being planned for the Connaught property in western Yukon. The main objectives of this program are to identify the source(s) of the 1.8 km² coincident silver-lead soil anomaly on the southwest portion of the property, and follow up on gold-in-soil anomalism in the northeast portion of the property. Multiple samples from hand-pits and prospecting in the southern anomaly returned anomalous silver, lead and gold with a highlight sample of 1.12 g/t silver, 43.96% lead and 7.90 g/t gold. See news release dated January 16, 2020 for more information on the Connaught Project.

East Goldfield Project

Property-wide airborne LIDAR and hyperspectral surveys were completed in mid-June. Results from those surveys are currently being reviewed, and will be used to develop a detailed geochemical survey to be initiated shortly.

QA/QC

Prospecting grab samples referenced in this release represent highlight results only, and include results from 2019 and prior field seasons. Below detection values for gold, copper, silver, lead and zinc have been encountered in grab samples in these areas.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for ATAC Resources Ltd., a qualified person for the purposes of National Instrument 43-101.

About ATAC

ATAC is a Vancouver-based exploration company focused on advancing Yukon's premier precious and base metal district-scale grassroots exploration in Nevada. Work on its ~1,700 km² Rackla Gold Property in Yukon has resulted in the Osiris Project Inferred Mineral Resource of 1,685,000 oz of gold at an average grade of 4.23 g/t (in 12.4 Mt), a positive Preliminary Economic Assessment for the Tiger Gold Deposit (Pre-tax NPV of \$118.2M and IRR of 54.5%), and numerous early-stage gold and base metal discoveries. ATAC is well-financed with approximately \$10 million in working capital.

On behalf of Management and the Board of Directors of [ATAC Resources Ltd.](#)

Graham Downs, President and CEO

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Contact

Andrew Carne, VP Corporate and Project Development, [ATAC Resources Ltd.](#), T: 604-687-2522 ext. 242, acarne@atacresources.com

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Die URL für diesen Artikel lautet:

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