

A.I.S. Resources Identifies Six Reefs in Sheehans Historic Mine Area and Commences Due Diligence for West Wyalong Advanced Gold Project

27.07.2020 | [GlobeNewswire](#)

VANCOUVER, July 27, 2020 - [A.I.S. Resources Ltd.](#) (TSX-V: AIS) ("AIS" or the "Company") announces commencement of due diligence on the Yalgogrin orogenic gold project (the "Project") with a detailed review of RC and Air Core drilling sample trays and surface samples and identification of six reefs in Sheehans historic mine area.

Fig 1 & Fig 2:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6b6b0b48-fbb3-4fd1-9bda-e783f6f7c7c8>

The detailed information has been entered into Micromine and Mapinfo software. Rockchip samples were reviewed and four samples had fire assay gold values of 4.89gm/t YR74, 4.82gm/t YTRD, 1.012gm/t YR21, and YR8 1.756 as well as silver being present.

Six Reefs Discovered On EL6030

Approximately 10.1 km southwest of Yalgogrin is a group of workings comprising the Asia-Wyalong Mine, Rowe and Prestons Mine, and the Sheehan Mine, which were staked as EL6030. Further research has identified six reefs in the Asia Wyalong – Sheehans historic mine area. Magnum Gold NL conducted some auger drilling in 1990. The main workings comprise of three shafts up to 91.5m deep, drives, crosscuts, winzes, stoping and shallow pits extending about 15.3m over the surface. Prior work was mostly carried out between 1932 and 1936 on a number of quartz veins, which were between 0.76 and 2.2m wide. They strike 340°, with a near vertical dip.

Altogether there are six parallel reef lines within a 60m wide strip. They run parallel to the cleavage and include numerous smaller crosscutting veins. The richest gold is reported to have come from the intersection between the main veins and the smaller veins. Officially, a total of 21.225 kg of gold was won from ore yielding 36g/t (1.15 troy oz) Au up to 1936. Fig 3 below shows the arsenic contours that correlate with gold at 20 ppm, eight mine workings, the main shaft and head frame and the auger locations.

Fig 3: <https://www.globenewswire.com/NewsRoom/AttachmentNg/1c9c3a12-c90c-4081-9ab8-dfcb94c139c8>

Exploration Strategy for the Yalgogrin Gold Project

The primary exploration targets on EL 5891 are large tonnage low to medium grade deposits amenable to open pit mining. The secondary exploration targets on EL 5891 are high grade resources amenable to underground mining. The tenement is deemed prospective for these types of mineralisation due to:

- extensive gold in soil anomalism;
- historical high grade gold mining;
- high grade rock chips;
- extensive low grade rock chips;
- extensive mineralisation identified in trench sampling;
- intersecting mineralized veins sets;
- extensive mineralisation intercepted in drilling;
- extensions to known mineralisation interpreted from high resolution geophysics;

- location in a historic gold field within a regional setting that has large tonnage deposits that have been mined;
- distribution of historical workings; and
- large resources that have been identified in similar settings globally.

Fig 4: <https://www.globenewswire.com/NewsRoom/AttachmentNg/f7c23146-c020-4267-b715-1e495b570027>

Fig 5: <https://www.globenewswire.com/NewsRoom/AttachmentNg/ca4b892a-169e-4b92-bcd8-ee8df77ed060>

Chip Tray Analysis from Prior RC Drilling

Fig 6: <https://www.globenewswire.com/NewsRoom/AttachmentNg/ac50b220-440d-4504-9fb9-4942c9874994>

Exploration at the Yalgogrin Gold Project

Interpretation of a 250,000 to 350,000 m³ target extending from the Hollande prospect through to Walsh's prospect has been ascertained from 21 drill holes (including AC and RC) and three costeans. The body is dipping at approximately 30 degrees to the southwest and interpreted down to 35 m, which approximates base of oxidation evidenced by aircore refusal. The average intercept grade ranges from 0.5 to 2.5 g/t Au within the target. Waste to ore ratio of the interpreted body based on simple pit outline approximates 2:1. The mineralisation is open along strike to both the northwest of Hollande and also to the southeast of Walsh's as shown in Figure 3.

Phillip Thomas President and CEO stated, "The quality of the comprehensive records kept by the vendor is impressive. All files are up-to-date and reports lodged. The data is easy to access. We look forward to completing the due diligence when we visit the property in the week commencing 27th July. The grades of gold and mineralogy are very exciting."

Fig 7: <https://www.globenewswire.com/NewsRoom/AttachmentNg/4718b66d-aaaf-408b-8630-57686c593375>

Rehabilitation work has been completed and the report lodged satisfactorily for the 69 auger holes and 27 RC and air core holes. Technical information in this news release has been reviewed and approved by Phillip Thomas, a Director of AIS, who is a Qualified Person under the definitions established by the National Instrument 43-101 and a Certified Mineral Valuer.

About the Yalgogrin Gold Project

The advanced-stage exploration project is located in the Lachlan Fold Belt of NSW in the historic Yalgogrin gold field. The project covers 5,880 hectares (14,530 acres) and is only 37 km west of the town of West Wyalong on the Newell Highway and 595 km north of Melbourne,

About A.I.S. Resources Limited

[A.I.S. Resources Ltd.](#) is a publicly traded investment issuer listed on the TSX Venture Exchange focussed on precious and base metals exploration. The Company is managed by a team of experienced mining and geological professionals. AIS has been involved in manganese trading from mines in Peru. In July 2020, AIS entered into an agreement to acquire and develop the Yalgogrin Gold Project in central New South Wales, Australia.

[A.I.S. Resources Ltd.](#)

For further information, please contact:

Phillip Thomas, Chief Executive Officer

Tel: +1-747-200-9412 • Email: pthomas@aisresources.com

Or

Martyn Element, Executive Chairman

Tel: +1-604-687-6820 • Email: melement@aisresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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/357241--A.I.S.-Resources-Identifies-Six-Reefs-in-Sheehans-Historic-Mine-Area-and-Commences-Due-Diligence-for-West-V>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).