Landore Resources Limited - Drilling Commences BAM Gold Project Junior Lake Property

19.10.2020 | CNW

LONDON, Oct. 19 2020 - Landore Resources Ltd. (AIM: LND) ("Landore Resources" or "the Company") is pleased to announce the commencement of the Autumn-Winter drilling programme (the "Drilling Programme") on the BAM Gold Deposit, Junior Lake Property, Ontario, Canada ("BAM Gold Deposit").

Highlights:

- A Drilling Programme, consisting of 14,000 metres of HQ diamond core, has commenced on the BAM Gold Deposit aimed at further infilling and extending the defined resource of 1,015,000 ounces of gold and to test the depth potential of the previously delineated mineralisation.
- An extensive soil sampling programme, commenced in July 2020, has been completed on the highly prospective areas along strike from the existing BAM Gold Deposit, infilling and extending the successful soil sampling campaign completed in 2019. A total of 1,015 samples with controls have been submitted to the laboratory for analysis with the final results and report expected in November 2020.

Autumn-Winter Drilling Programme

The Drilling Programme consists of:
7,500 metres of HQ Diamond core for infill drilling of the inferred portion of the resource both within and surrounding the Indicated resource and to further extend the resource to the west and east. Drilling has commenced within the highly prospective one kilometre zone to the immediate west of the BAM Gold Deposit from 400E to 600W identified by the 2019 exploration and soil sampling programme.

3,000 metres of HQ Diamond core planned to test for depth potential of high grade zones beneath both the west and east pit shells. Landore's Engineering Consultant, Cube Consulting of Perth, Western Australia, has provided possible targets for drilling of these zones. Drilling will commence on the selected targets in November 2020.

3,500 metres of HQ Diamond core for Exploration Target definition in the highly prospective zones identified by soil-till sampling 2,300 metres to the west and 2,000 metres to the east of the existing resource.

For a total of 14,000 metres aimed for completion in March 2021. Two drills are being used to complete the program.

Landore is fully funded for the above planned works

Exploration – Soil-Till Sampling Programme

The geological team has completed a soil-till sampling programme, covering 2.4 kilometres along strike to the West from the western extent of the BAM Gold Deposit, aimed at confirming the drill targets identified in the highly successful 2019 soil-till campaign.
In addition, a new soil till sampling programme covering the highly prospective area for 2 kilometres to the east of the BAM Gold Deposit, has been completed.

The soil sampling and assay procedure used in this campaign was the same as reported in the 9th

December 2019 notification regarding the 2019 geological and soil sampling campaign on the Felix-Junior Lake area.

A total of 1,015 soil-till samples including controls have been submitted to the laboratory for analysis with the final results and report expected in November 2020.

Planning:
At the conclusion of the 2020-21 drilling campaign an updated Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") will be prepared on the BAM Gold Deposit.

BAM GOLD DEPOSIT:
The BAM Gold Deposit extends for 3,700 metres from 400E to 4100E and remains open down dip and along strike to the east and the west. The BAM Gold Deposit is located approximately mid-way along a highly prospective Archean greenstone belt which traverses the Junior Lake Property from east to west for approximately 31 kilometres. The favorable greenstone belt ranges from 0.5 to 1.5 kilometres wide and hosts multiple known gold occurrences including the Lamaune Gold Prospect.

Mineral Resource Estimate:
The Mineral Resource Estimate for the BAM Gold Deposit notified on 7th January 2020 reported 31,083,000 tonnes (t) at 1.02 grams/tonne (g/t) for 1,015,000 ounces of gold including 21,930,000t at 1.06g/t for 747,000 ounces gold in the Indicated category.
BAM Gold Resource and PEA:
A Technical Report and Preliminary Economic Assessment of the BAM Gold Project was released on 20th February 2019 in compliance with the requirements of the Canadian National Instruments 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

The Junior Lake Property:
The Junior Lake Property, 100% owned by Landore Resources, together with the contiguous Lamaune Iron property (90.2% owned) (jointly the "Junior Lake Property"), consisting of 30,507 hectares, is located in the province of Ontario, Canada, approximately 235 kilometres north-northeast of Thunder Bay and is host to: The BAM Gold Deposit; the B4-7 Nickel-copper-cobalt-Platinum-Palladium-gold Deposit; the VW Nickel-Copper-cobalt Deposit; Lamaune Gold Prospect and numerous other precious and base metal occurrences.

Covid-19
The Company is following Government Covid-19 guidelines in its operations in Canada.

Michele Tuomi, (P.Geo., BSc. Geology), Director/VP Exploration of Landore Resources Canada Inc. and a Qualified Person as defined in the Canadian National Instrument 43-101 and the AIM Rules for Companies, has reviewed and verified all scientific or technical mining disclosure contained in this announcement.

About Landore Resources
Landore Resources is an exploration company that seeks to grow shareholder value through the acquisition, exploration and development of precious and base metal projects in eastern Canada. The Company is primarily focused on the development of the Junior Lake Project. Landore Resources has mineral rights to 5 properties in eastern Canada. The Company is headquartered in Guernsey, with an exploration office located in Thunder Bay, Ontario, Canada.

SOURCE Landore Resources Ltd.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/364467--Landore-Resources-Limited---Drilling-Commences-BAM-Gold-Project-Junior-Lake-Property.html

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