

# Golden Birch Provides Exploration Update Fourth Prospect Defined at Everi-Urua

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TIMMINS, November 10, 2020 - Golden Birch Resources Inc. (CSE:GBRX) ("Golden Birch", "GBRX" or the "Company") is pleased to provide an update on the drill rig mobilization and definition of a fourth exploration prospect Everi-Urua at the Keveri Project in Papua New Guinea ("PNG").

## SUMMARY AND HIGHLIGHTS

- Newly acquired CS 1000 drill rig mobilized on October 7, 2020 from Burnie Port, Tasmania has arrived in Port Moresby, PNG November 6, 2020;
- After clearing customs, the rig will be transported to a supply depot at Moreguina village located a short distance by helicopter to the project;
- Anticipated drill program to begin by mid-December 2020;
- Collaboration with local timber company that holds the timber permits in the region to coordinate logistics for access road construction. Completion of access road now estimated early 2021;
- Work has begun on the upgrade of the Waki exploration camp using workers from nearby villages;
- Discovery of copper and gold mineralization in outcrop and float at the Everi area ("Everi") from reconnaissance surveys carried out in mid 2019 and June 2020;
- Compilation and review of historic exploration carried out by Papuan Precious Metals Ltd ("PPM") completed in August 2020;
- Everi discovery extends historic Urua Prospect ("Urua") further south;
- Rock samples from Everi assayed up to 5.13% copper ("Cu") from sample #109313 and 8.45 g/t gold ("Au") from sample #109132 in separate outcrop and float samples respectively; See table 1 for complete rock sample assays.

Table 1: Selected Everi-Urua Prospect rock sample assays

Date	Sample No	UTM East	UTM North	Type	Au g/t	Ag g/t	Cu %	Mo ppm
4/7/2019	109093	699447	8906057	Float	0.231	3.6	2.290	4
4/7/2019	109094	699450	8906075	Float	0.202	4.7	2.780	7
4/7/2019	109095	699436	8906073	Outcrop	0.472	5.5	3.970	4
4/7/2019	109096	699444	8906080	Outcrop	0.342	9	1.770	7
4/7/2019	109097	699438	8906073	Outcrop	0.521	11.2	4.730	3
4/7/2019	109132	699591	8905881	Float	8.45	<0.5	0.160	1
1/06/2020	109306	699841	8905994	Float	0.328	4.4	2.880	1
1/06/2020								

109307

699813

8905929

Float

0.205



0.897





3/06/2020	109313	699464	8906051	Outcrop	0.374	16.4	5.130	22
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Note: Exploration at Everi-Urua is at an early stage and the reader is cautioned that all assay values from in situ outcrop and rock float samples are selective in nature and are not representative of the overall prospect area. Further work is required before a representative copper and gold grade can be determined for Everi-Urua.

### Everi and Urua Prospects

The Everi area of interest is located immediately south of the Urua Prospect (see Figures 1 and 2). In May 2019, reconnaissance mapping recognized altered and mineralized rock float in narrow creeks north of the Adau River. This led to the discovery of outcropping copper and gold mineralization 400 metres ("m") upstream in the Everi Creek and north of the Adau River (see Figure 2). The initial discovery outcrop at Everi Creek is a brecciated gossan showing strong sericite-silica alteration, with disseminated pyrite, chalcopyrite and quartz-chalcopyrite-pyrite veins (samples #109093 - #109097: see Table 1 and Figure 2). A total of 29 rock samples were collected in June and July 2019. An additional 13 rock samples were collected from outcrop and float in early June 2020.

The Everi and Urua Prospects ("Everi-Urua") have become a high priority prospect for the Company due to its strategic location near the intersection of key structural features. These features consist of the main northwest-southeast trending Keveri Fault and northeast trending Urua Creek Fault. Petrological investigation of selective rock samples at Everi-Urua reveals the presence of intrusive rocks at Urua which supports the interpretation for a mineralized intrusive at depth.

The Everi-Urua Prospect has several characteristics that are representative of Tier 1 Cu-Au deposits in Papua New Guinea. Further exploration is required at Everi-Urua to determine the next steps.

Figure 1: Copper-gold targets within the Keveri Project. Note: the northeast transfer structures, particularly the structure associated with the Omu and Everi-Urua prospects.

### Work Completed at Everi-Urua Prospect

In April-August 2020, a detailed compilation and review of the historic exploration data (including soil geochemistry, trench mapping, drill hole data, IP survey data, and airborne magnetic data and images) completed by PPM from 2008 to 2012, was undertaken by Golden Birch geologists. Results of this review suggests that the geology of Urua consists of zones of hydrothermal brecciation and hydrofracturing of the host mafic and/or ultramafic wall rocks which have undergone widespread argillic alteration and associated silicification highlighting potential for a mineralized intrusive at depth.

In May-June 2020, a reconnaissance trip was undertaken by Golden Birch geologists to confirm alteration and mineralization discovered and reported by PPM in 2010-2012. This work confirmed that the Urua area is dominantly composed of gossanous, hydrothermal breccias and silicified mafic-ultramafic rocks with quartz-sulphide veining and stockwork in places. Mineralization is fracture and vein-controlled filled with quartz and pyrite. Rock samples collected for petrological analysis reveals two types of intrusive rocks at Urua. This validates the preliminary interpretation of a potential intrusive at depth and likely causative to the brecciation, hydrofracturing and widespread hydrothermal alteration of the host mafic and/or ultramafic rocks.

Figure 2: Location of rock samples over Everi-Urua Prospect showing Cu-Au results.

Figure 3: Mineralized rock float samples at Everi Creek. Left: Sample #109306 which is an ultramafic rock with strong malachite coatings and veins of quartz, pyrite and chalcopyrite assaying 2.88% Cu, 0.328 g/t Au, 4.4 g/t Ag and 1 ppm Mo. Right: Sample #109307 which is a clinopyroxene-rich Cu-Au skarn with assay values of 0.9% Cu and 0.21 g/t Au. See Figure 2 for location.

### Preliminary Geological Interpretation of Everi-Urua Prospect

The Everi-Urua Prospect has several characteristics of a porphyry copper-gold system as evidenced by:

- Favourable structural setting, close to the intersection of the arc-parallel Keveri Fault (with possible fault offsets) and the north-east trending Urua Creek Fault (transfer fault);
- Elevated Cu-Mo-Au values in rock samples;
- Mapped porphyry-style intrusion at Everi with porphyry-style hydrothermal alteration assemblages and possible associated skarn mineralization;
- Cu-Au skarn mineralization at Everi, with rock float sample #109307 assaying 0.9% Cu and 0.21 g/t Au;
- Mapped hydrothermal alteration zones at Urua consisting of breccia zones and stockwork veining;
- The presence of intrusive rocks at Urua as demonstrated by petrological investigation of rock samples.

#### Planned Exploration Program at Everi-Urua Prospect

The Company anticipates that future exploration may include the following:

- Detailed geologic mapping to identify areas of alteration, brecciation, and mineralization;
- Additional soil sampling east of Urua Area and Everi;
- Re-logging of drill core for three drill holes completed by PPM;
- Development of drill targets followed by drilling.

Figure 4: Ground-breaking celebration for construction of the 30 km access road to the drill site and camp. Local Doma Village residents shared in the excitement of developing this new infrastructure.

#### Qualified Person

Mr. Ian Taylor, MAusIMM(CP), a consultant to the Company, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the applicable contents of this news release.

#### About Golden Birch Resources Inc.

[Golden Birch Resources Inc.](#) is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. Core values for the Company are respect for the community, the landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of corporate governance.

For further information please visit the Company's website at [www.goldenbirchresources.ca](http://www.goldenbirchresources.ca) or contact:

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#### Sample Preparation, Laboratory Analysis and QA/QC Procedures for Everi and Urua rock samples

Soil samples weighing 1 to 2 kilograms ("kg") are collected from the field using a clean hand auger drill. Samples are obtained from the bottom of 30 to 50 cm hole by the auger drill which is generally comprised of deeply weathered bedrock or materials from the "C" horizon of the soil profile. Each collected soil sample is laid out on a clean canvass and subsequently quartered for homogenisation. Soil characteristics are recorded in a waterproof field notebook and sample booklet prior to bagging. Sample tags with numbers are placed inside the sample bag for laboratory reference. GPS locations (including coordinates and elevation) of

the samples are recorded digitally and manually. The samples are secured in pre-labeled clean zipped plastic bags and brought to the exploration camp. The samples are sun-dried for 1-3 days and transferred into a clean calico bag with proper labels. From the project site, the calico bags containing the soil samples are collectively bagged in polyweave bags with labels for dispatch to TNT Air Cargo depot in Port Moresby. From there, after proper documentation by TNT personnel, the samples are dispatched to Australian Laboratory Services Pty Ltd ("ALS") in Townsville, Queensland, Australia for geochemical analysis.

The soil samples are subjected to pulverization using the PUL-32 technique prior to analysis. Multi-element analysis (ME-MS41) is then employed in determining the elements present in the soil samples except for gold. For gold, Au-AA24 and \*\*Au-TL43 is applied. Assay results are provided in a timely manner by ALS.

For rock samples, fist-size rocks weighing 0.5 to 1 kg from in situ outcrop and floats are collected from the field. Samples are cleared of any dirt or other foreign material prior to being placed into a clean calico sample bag. Sample location GPS coordinates (including elevation) are recorded both digitally and manually in a notebook. All details and data relating to each sample are transferred and captured into a computer databased at the exploration camp. Rock float samples are generally collected from rivers or creeks whilst in situ rock samples are collected from outcrops present on the sides of rivers or creeks or on ridges and hilltops. All details and properties of the rock samples are recorded in a field notebook and sample booklet. Sample (calico) bags are labelled and sample tags with numbers are put inside the sample bags with the rock samples for geochemical analysis. From the project site, the calico bags containing the rock samples are collectively bagged in polyweave bags with proper labels for dispatch at the TNT Air Cargo Depot in Port Moresby. The samples are dispatched from TNT Air Cargo Services in Port Moresby to Australian Laboratory Services Pty Ltd ("ALS") in Townsville, Queensland, Australia for multi-element analysis.

The rock samples are pulverized under the PREP-31 technique prior to analysis. Multi-element analysis being ME-ICP61 and \*Cu-OG62 are applied in determining the elements present in the rock samples except for gold (Au-AA24 is applied for gold). Assay results are provided in a timely manner by ALS.

For Soil Samples, analytical methodology applied by ALS is as follows:

- PUL-32 (Pulverize a 1,000g split to 85% passing 75 microns)
- ME-MS41 (51 elements, 0.2ppm-1% Cu)
- Au-AA24 (Au by fire assay and AAS)
- \*\*Au-TL43 (Au by aqua regia extraction with ICP-MS finish, applied in pre-2019 soil samples).

For Rock Samples, analytical methodology applied by ALS is as follows:

- PREP-31 (Crush to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns) (ROCK)
- ME-ICP61 (33 elements, 1ppm-1% Cu)
- Au-AA24 (Au by fire assay and AAS)
- Cu-OG62 (Four acid digestion and ICP or AAS finish, automatically triggered on Golden Birch's samples with high copper content).

## Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. Such statements reflect the Company's present views, future plans, objective or goals, including words to the effect that the Company or management expects a stated condition or result to occur. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Many risks, uncertainties, and other factors involved with forward-looking information could cause our actual results to

differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities.

Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, such actual results of current exploration programs, the general risks associated with the mining industry, the price of copper, gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, , uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, the inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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