Engineer Gold Mines Ltd. Announces Planned Program on Newly Acquired Tag Property

08.12.2020 | The Newswire

December 8, 2020 - Engineer Gold Mines Ltd. (the “Company” or “Engineer”) (TSXV:EAU) announces exploration plans on its newly acquired Tag property. The property purchase agreement, subject to TSX Venture Exchange approval, was announced in a news release dated December 3, 2020, which can be viewed on the Company’s website. Engineer can acquire a 100% interest in the 1,070 hectare property, which adjoins the Company’s Engineer Gold Mine Property, situated within the Atlin Mining Division of British Columbia.

The Company plans to complete a diamond drill program on the Tag property’s Main zone in 2021 to expand and upgrade the historical resource estimate and complete a current mineral resource estimate. The drilling will include step out holes below and infill holes between the holes that contributed to the historical estimated resource in order to test the depth potential and to better define and improve confidence in the continuity of the mineralized zone. Samples of the core will be collected for metallurgical test work.

Engineer Gold Mines’ president, Andrew H. Rees, states “We are looking forward to exploring the new Tag acquisition in conjunction with following up targets from the 2020 and previous exploration programs on our adjoining Engineer Gold Mine Property. Working under the thesis that the 25 km long Engineer property has the potential to have multiple deposits feeding a centralized mill, the Company is advancing its Bulk Sample permit application to mine 10,000 tonnes while concurrently focusing on exploration and resource expansion.”

The Main zone on the Tag property, which contains the historical mineral resource estimate, exhibits similar geological and structural features to that within the historical Engineer Gold mine workings. Both are situated within dilational openings, favourable for the formation of veins, associated with structures related to the long lived Llewellyn fault zone; are epithermal in character; consist of quartz-minor carbonate veins, stockworks and breccias commonly with

In addition, an induced polarization geophysical survey is planned to identify potential targets across the 025FZ structure, a 200 to 205 degree trending, steep westerly dipping fault zone, the southern end of which hosts the Main zone. The results of the survey and previously untested soil geochemical anomalies will be used to target additional drill holes along the 025FZ structure.

The Main zone on the Tag property, which contains the historical mineral resource estimate, exhibits similar geological and structural features to that within the historical Engineer Gold mine workings. Both are situated within dilational openings, favourable for the formation of veins, associated with structures related to the long lived Llewellyn fault zone; are epithermal in character; consist of quartz-minor carbonate veins, stockworks and breccias commonly with drusy and crustiform textures; and are hosted by a turbidite sedimentary succession of the Lower to Middle Jurassic Laberge Group.

The proposed exploration program is based on recommendations in the NI 43-101 technical report filed on SEDAR entitled “Technical Report on Resource Estimates for the Tag Property, Northern British Columbia”, prepared for CZM Capital Corporation by Reddick Consulting Inc. and dated December 29, 2009. The recommendations remain valid. The program will entail approximately 5,000m of diamond drilling.

The technical information in this news release was reviewed by Jean Pautler, P.Geo., a qualified person with respect to NI 43-101.

About Engineer Gold Mines Ltd.

Engineer Gold Mines is focused on reestablishing gold production at the Company’s 100%-owned, historical high-grade Engineer Gold Mine, 32km southwest of Atlin, BC. Exploration and development work has identified numerous high-grade vein and shear-hosted bulk-tonnage gold targets over the Company’s 25 km long (18,319 hectare) contiguous claim grouping, which includes prospects: Wann River, 5 km to the southwest; Happy Sullivan, 3 km to the northeast; and TAG, acquired in 2020, 7 km to the north, of the historical Engineer Mine.

For additional information please visit the company website at www.engineergoldmines.com.

On Behalf of the Board of Directors

Engineer Gold Mines Ltd.

“Andrew H. Rees”

Mr. Andrew H. Rees

President

Contact Information:

Andrew H. Rees: 604-505-3739

Email: andrewhr@engineergoldmines.com

Cautionary Note Regarding Forward-Looking Statements

Neither 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. This news release contains certain forward-looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Engineer Gold Mines Ltd. which may cause actual results, performance or achievements of Engineer Gold Mines Ltd. to be materially different from the results, performance or expectation implied by these forward looking statements. By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. 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
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/368986--Engineer-Gold-Mines-Ltd.-Announces-Planned-Program-on-Newly-Acquired-Tag-Property.html

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 Datenschutzrichtlinen.