

First trench results at the Epeius, Guyana; At surface, horizontal intersections of: 1m @ 16.2g/t at end of trench & 12m @ 2.8g/t Au

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At least 1.85 km of mineralised strike potential indicated.

VANCOUVER, Jan. 15, 2021 - [Tajiri Resources Corp.](#) (the "Company") (TSXV: TAJ) is pleased to report on the first results (3 of 7 trenches) received from a trenching program conducted late last year as part of the Company's due diligence work relating to the acquisition of the Epeius Gold Project Guyana, South America. The program was designed to test potential strike extensions of the Goldstar Prospect, a recent discovery made by ASX listed, Guyana gold producer, Troy Resources Limited ('Troy') that is located at and contiguous with the southern boundary of the Epeius Project. Most importantly these results represent an extension to the mineralisation found at Goldstar and are a major step forward in the development of economic gold resources located just 1km from the haul road being constructed to connect the area and extend the life of Troy's Karouni Mine and Mill facility.

Bookended by today's trench results and drilling completed by Troy at Goldstar that includes RC results such as: 4m @ 24.52g/t from 14m; 6m @ 10.0g/t from 66m; 3m @ 6.03g/t from 76m; 17m @ 2.2g/t from 3m; 16m @ 1.7g/t from 59m; 27m @ 1.2g/t from 9m, the strike potential wholly contained within the Epeius Project now appears to be in excess of 1,000 metres.

Project location and results are shown in Figures 1 and 2.

Program Details

Seven trenches were excavated between late November and late December 2020 by Tajiri for a total of 898m. The trenches have tested a strike length of ~450m of a total 1,000m of inferred on-strike potential from the Goldstar Prospect. Trenches were located to follow-up anomalous gold discovered by a small saprolite auger program announced 17 December 2020, which located a broad (~200m wide) zone of gold anomalism in saprolite (peak 4.0g/t Au) located 1,050m NNW of the Goldstar Prospect.

All trenches were excavated to approximately 4m depth to where for the most part textures and structures in saprolite could be mapped. Trenches were sampled as two metre, horizontal composites of continuous channel samples, taken from the southern wall of each trench and ~30cm above the floor of the trench. Results were subject to conventional 50g fire assay for gold only at Actlabs Guyana.

Results, to date, from the three northern most trenches (totalling 375m) covering ~ 100m of strike have, returned two significant intersections (see Figure 2):

- 1m @ 16.2g/t Au at the start of the eastern most trench (TR001). As this was the start of the trench the trench did not reach textured saprock so it is not clear the host lithology, but mineralisation is associated with several sub-vertical quartz-carbonate veins of 10cm width. Within 3m of the intersection mapped lithologies are sheared fine grained sediments in contact with basalts another 5m further along the trench. As such mineralisation is likely related to this contact zone, which has been mapped by Troy 1.1km to the south but remains substantively untested by them. The intersection lies outside the extent of auger sampling and width of this zone is unknown at present.

- 12m @ 2.84g/t Au located 2m from the end of TR003; Mineralisation is hosted by quartz + carbonate + sulphide stock-work veins (1-10cm thick) in a 12m wide dolerite / micro-diorite which though relatively undeformed and massive has sheared contacts. The dolerite is interpreted as a semi-concordant sill/dyke co-genetic with the host package of High MgO basalts which it intrudes. The mineralised intersection lies ~4m south of the 4.0g/t Au intersection returned by the eastern most auger hole reported 17th December 2020. Strike of the dolerite and mineralised stockwork appears from mapping to be NW but the immediate strike extensions of the zone through TR-001 located 20m north and TR-005 located 70m south was not tested as the projected extensions lie under a 4WD track and trenching was "gapped" to leave the road undisturbed.
- Five vertical channel samples of 2m depth taken from within the mineralised dolerite and each spaced 1m apart from the eastern contact of the dolerite and basalt country rock returned grades of:
- ● 2m @ 3.01 g/t Au; 2m @ 1.67g/t Au, 2m @ 1.76g/t Au 2m @ 4.34g/t Au, 2m @ 12.72g/t; These channel samples confirm that the horizontal/sub horizontal components of the dolerite hosted stockwork are also mineralised.

In addition to the above significant results the northern most trench (TR002) which tested the full extent of the auger line drilled last year revealed several zones of gold anomalism best result being 16m @ 0.14g/t located beneath the auger hole which returned 0.70 g/t Au. This anomalous zone is associated with the sheared contacts of and flat vein sets within a small, 8 m wide, fine grained felsic intrusive. It remains to be seen if this zone may develop into higher tenor mineralisation along strike when further results are received.

ADDITIONAL POTENTIAL

New results reported by Troy on 4th January 2020, better define mineralisation at Goldstar, than when our trench program was executed, and show that gold mineralisation is largely constrained within a dolerite / mafic unit hosted within a basalt that exhibits elevated MgO and Cr₂O₃. The orientation of the host dolerite/mafic unit and mineralisation is resolving into a NW ~310° to 320° strike with a vertical to sub-vertical dip to the east. In addition, some mineralisation is associated with small felsic intrusives. Mineralisation appears to average ~ 10m true width and has been delineated by Troy for a strike length of ~500m.

Tajiri's work along strike from Goldstar has to date been predicated on Troy's earlier results where mineralisation was inferred to have a more NNW strike. It is therefore a strong possibility, on the basis of Troy's most recent data showing mineralisation to strike NW, that Tajiri's work to date has located a parallel zone of mineralisation or a splay off the main Goldstar mineralisation and that the strike extensions of the main Goldstar zone within the Epeius Project has not yet been tested by Tajiri. This presents a second target structure with a potential strike contained within this portion of the Epeius Project of ~ 2,000 metres (see Figure 2).

FUTURE WORK

The Company plans to recommence work at Kaburi and Epeius following easing of the wet season in the next few weeks. Work following-up from completed trenches will include:

- Extending TR001 to define the complete width of the 1m @ 16.22g/t intersected at the start of this trench and trenches to follow this mineralisation along strike if warranted
- Trenching along strike from the 12m @ 2.84g/t intersected in TR003 to define this zone of mineralisation
- Magnetic susceptibility work of lithologies to indicate if a ground magnetic survey is warranted
- Trenching to test the interpreted NW strike extensions strike of the main Goldstar mineralisation which is projected to run approximately parallel to and ~ 100-200m south west of the area tested by Tajiri's already completed work
- Once trenching at Epeius is completed the excavator will locate 4km to the south to test strike extensions of mineralisation intersected in the Company's 2013 Kaburi RC drill program (22m @ 2.7g/t and 8m @ 6.5g/t)
- Later, but in approximately two months reconnaissance drilling will be conducted to test trench intersections at depth and that portion of the Goldstar zone (~650-750m of strike proximal to the Goldstar Prospect), which is covered by alluvium that has been heavily worked by artisanal miners over the past hundred years.

CHAIRMAN'S COMMENT

Dominic O'Sullivan, Executive Chairman of the Company commented:

"I am pleased that our first modest work programs conducted late last year in Guyana have returned significant results right out the gate for an expenditure of around USD50,000 (12 auger holes & 7 trenches). We have leveraged our knowledge of the Kaburi-Epeius region, publicly available information from Troy's exploration and a modest budget into results that have manifest potential to become resources located within trucking distance of Troy's Karouni Mill. It's early days, but today's results confirm that the Goldstar structure or a splay from it continues into Tajiri's ground and we have 1,850m of strike awaiting results or to test with 1,000m bookended by Troy's and our results. With the newest results released by Troy being strongly suggestive that we are still to test the main Goldstar zone an additional 2,000m of strike potential can be added for a total 4,000m of mineralised strike potential to this wide-open system. Given the potential strike lengths, widths and grades of mineralisation indicated by both Troy's and our work and proximity to the Karouni mill it is clear to me that we are at the beginning of delineating a potentially substantial economic gold deposit."

Qualified Person

The Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects for this news release is Dominic O'Sullivan a geologist, member of the AusIMM, Executive Chairman of Tajiri and who has reviewed and approved its contents.

On Behalf of the Board,
[Tajiri Resources Corp.](#)

Graham Keevil,
President & CEO

About Tajiri

[Tajiri Resources Corp.](#) is a junior gold exploration and development Company with exploration assets located in two of the worlds least explored and highly prospective greenstone belts of Burkina Faso, West Africa and Guyana, South America. Lead by a team of industry professionals with a combined 100 plus years experience the Company continues to generate shareholder value through exploration.

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