

Southern Empire Resources Corp. Receives Positive Gold Assay Results from Oro Cruz Historical Leach Pads

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March 3, 2021 - [Southern Empire Resources Corp.](#) (Southern Empire); (TSXV:SMP); (Frankfurt:5RE); (OTC:SMPEF) has received gold ("Au") assay results for 396 sonic drill hole samples from the American Girl and Padre y Madre historical heap leach pads at its Oro Cruz Gold Project in Imperial County, California. Significant assay results were returned from each drill hole and are presented in Tables 1 and 2.

Dale Wallster, CEO of Southern Empire stated: "We are exceptionally pleased with the gold assay results from Southern Empire's first ever drill programs at Oro Cruz. As expected, our sonic drilling proved that gold occurs throughout the vertical dimension of the historical leach pads and this takes us one step closer to ultimately defining a resource for the leach pad materials. We look forward to starting our Phase 2 drill programs soon."

Table 1: Gold Assay Results for the Padre y Madre Historical Heap Leach Pad

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Continuing, Mr. Wallster said: "We are encouraged to continue our assessment of the historical heaps at our Oro Cruz Gold Project. Even though the gold grades we are reporting are less than 1 gram per tonne, these are still very significant based on reports that greater than 60% of 2019 gold production at Equinox's nearby Mesquite mine was from very low gold grades in the waste rock dumps of their historical operations."

The April, 2020 43-101 Technical Report concerning resources at Equinox Gold Corp.'s Mesquite mine reported an Indicated estimate of 5.2 million tonnes in the waste dumps grading 0.18 g Au/t and an Inferred estimate in the waste dumps of 26.4 million tonnes grading 0.23 g Au/t. Proven and Probable open pit, oxide reserves outlined at the Mesquite mine include 13.7 million tonnes grading 0.37 g Au/t (See Equinox Gold Corp. news release of May 12, 2020).

Table 2: Gold Assay Results for the American Girl Historical Heap Leach Pad

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Gold assay results for the sonic drill hole intersections are reported as true thicknesses, as determined within the context of 3D geological models used for exploration and resource modeling.

Oro Cruz Gold Project Sonic Drill Programs - Phase 1 Assay Results

Southern Empire's Phase 1 sonic drilling programs completed twenty 4-inch diameter vertical holes totaling 321.9 metres (m; 1,056 feet) between January 21 to 26, 2021; ten holes each on the American Girl and Padre y Madre historical heap leach pads (see Figures 1 and 2).

Sonic drill samples were shipped to the Geoanalytical Laboratories of the Saskatchewan Research Council (SRC) in Saskatoon, Saskatchewan on February 3 and were received there on February 9, 2021. David Tupper, Southern Empire's VP - Exploration commented: "Today, when assay lab turn-around times can be very lengthy, we really appreciate the efforts of the SRC to get our assay results back to us as fast as they were able to. This has allowed us to make the critical decision to continue drilling the historical leach pads before the summer."

[Click Image To View Full Size](#)

Figure 1: Drill Hole Locations & Gold Assay Results for Historical Padre y Madre Heap Leach Pad

Highlights of Oro Cruz Historical Heap Leach Pad Sonic Drill Programs:

- - Completion of 20 sonic drill holes; 10 holes each on the American Girl and Padre y Madre historical heap leach pads
- 396 samples submitted to the SRC's Geoanalytical Laboratories in Saskatoon, Saskatchewan.
- Positive gold assay results were achieved in all 20 sonic drill holes
- Planning started for the Phase 2 drilling of up to 60 sonic holes
- Planning for preliminary metallurgical test work which may include:
- - Bottle roll testing of coarse crushed leach pad materials
- Bottle roll testing of pulverized leach pad materials
- Preliminary agglomeration analyses
- Closed cycle column leach analyses

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Figure 2: Drill Hole Locations & Gold Assay Results for Historical American Girl Heap Leach Pad

Additional details of the Phase 1 sonic drill programs are available in Southern Empire news releases dated: November 17, 2020, January 13, 2021 and January 28, 2021.

Sample Analysis and Quality Assurance/Quality Control (QA/QC)

Southern Empire's Phase 1 heap leach drill programs consisted of 10 vertical holes apiece drilled atop the American Girl (and Padre y Madre historical heap leach pads using a sonic drill rig. Holes at American Girl were 50 feet to 100 feet in depth below ground surface (dbgs). Holes at Padre y Madre were 10 feet to 35 feet dbgs. Samples were extruded from the drill casing into six-inch diameter plastic sheaths in intervals of drilled lengths varying from one to ten feet. The intervals ranged mostly from two feet to five feet. Sheaths were split open lengthwise and channel-sampled continuously using a scoop. The remnant samples were re-bagged and taken to a locked storage facility in Yuma, Arizona. Assay splits were also kept at the locked facility until shipped. There were 257 leach pad material intervals sampled for American Girl and 73 intervals for Padre y Madre. The samples were bagged and shipped to the Saskatchewan Research Council in Saskatoon, Saskatchewan by USF Reddaway Inc., a bonded provider of cross-border trucking services.

The QA/QC protocol included blind insertion of duplicate samples from random intervals; assay standards for gold and for blank geologic materials purchased from Shea Clark Smith/MEG Inc. of Reno, Nevada; and laboratory-selected repeat assays for random intervals. A total of 99 QA/QC assays were conducted overall for the 321.9 m (1,056 feet) drilled. There were 35 duplicate samples, 12 laboratory-selected repeats, 23 blank (non-mineralized) samples, and 29 standards assayed. The four assay standards ranged in value from 0.02 to 2.1 ppm gold hosted in geologic materials considered similar to rock types found at the project. Values for the blanks ranged from < 0.002 to 0.003 ppm gold, with two blanks reporting 0.003 ppm Au, 11

blanks reporting 0.002 ppm Au, and 20 blanks reporting <0.002 ppm Au. These results indicate no issues with contamination in the laboratory.

A 30-gram aliquot of each pulverized sample was processed by fire assay techniques using an Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) finish for gold analysis. Analysis for a suite of other elements may be performed at a later date.

SRC Geoanalytical Laboratories participate in the Canada Centre for Mineral and Energy Technology (CANMET) Canadian Certified Reference Materials Project (CCRMP), which operates the Proficiency Testing Program for Mineral Analysis Laboratories (PTP-MAL).

PTP-MAL is a means by which a mineral analysis laboratory can assess its performance for one or more analytical methods independently of internal quality control. Moreover, participation in the program is obligatory if a laboratory is to attain internationally recognized accreditation for mineral analysis activities by the Standards Council of Canada (SCC) to International Organization for Standardization (ISO)/International Electrotechnical Commission (IEC) Standard requirements.

The CCRMP/PTP-MAL proficiency testing program operates in full accord with ISO/IEC 17043 standard "Conformity Assessment - General requirements for proficiency testing" and "SCC Requirements and Guidance for the Accreditation of Mineral Analysis Testing Laboratories".

The quality management systems and selected methods of the SRC Geoanalytical Laboratories facilities are accredited by the SSC (Scope of accreditation # 537) and operate in accordance with SCC document CAN-P-4E "General Requirements for the Competence of Testing and Calibration Laboratories", the adoption of ISO/IEC 17025. In addition, the SRC Geoanalytical Laboratories are compliant to the United States Environmental Protection Agency's Analytical Services Branch, Requirements and Guidance for Mineral Analysis Testing Laboratories. The SRC Geoanalytical Laboratories are assessed on a regular basis, both internally and externally, to ensure these requirements continue to be met.

About the Saskatchewan Research Council

The SRC is one of Canada's leading providers of applied research, development and demonstration (RD&D), and its internationally recognized and accredited, state-of-the-art Geoanalytical Laboratories have provided high-quality, advanced analytical testing and mineral processing analysis to the exploration and mining industry since 1973. For further information regarding the SRC, please visit www.src.sk.ca/mining.

Qualified Person (QP)

The scientific and technical information contained in this news release has been prepared, reviewed and approved by David Tupper, P.Geol. (British Columbia), Southern Empire's VP Exploration and a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects (NI 43-101).

About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of gold deposits in North America.

In the Cargo Muchacho mountains of Imperial County, California, Southern Empire owns 100 per cent of the historical gold-producing American Girl mine property and also holds options to acquire a 100-per-cent interest in the adjacent 2,160-hectare (5,338-acre) Oro Cruz property located approximately 22.5 kilometres (14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

At Oro Cruz, extensive historical drilling and large-scale open-pit and underground mining of the American Girl, Padre y Madre, Queen and Cross oxide gold deposits by the American Girl Mining Joint Venture

(AGMJV; ultimately owned 53 per cent by MK Gold Company and 47 per cent by [Hecla Mining Company](#)) occurred between 1987 and 1996. At that time, gold was recovered by either heap leaching of lower-grade or milling of higher-grade ores until AGMJV operations ceased in late 1996 because of declining gold prices leaving the Oro Cruz Gold Project with many gold exploration targets in addition to the historical inferred resource estimate, reported in 2011 by Lincoln Mining Corp., totalling 341,800 ounces gold based on 4,386,000 tonnes averaging 2.2 grams gold per tonne at a cut-off grade of 0.68 g/t Au (4,835,000 tons at 0.07 ounce gold per ton; please refer to the Cautionary Notice Regarding Historical Resource Estimate below).

Having a strong working capital position, which includes a significant equity holding in Augusta Gold Corp., Southern Empire has the financial resources to continue exploration and development programs at Oro Cruz and consider new opportunities.

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#),

Dale Wallster, CEO and Director

For further information on Southern Empire please visit both www.smp.gold and SEDAR or contact: Lubica Keighery, (778) 889-5476, lubica@smp.gold.

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking information or forward-looking statements that are based on assumptions as of the date of this news release. Such information or statements reflect management's current estimates, beliefs, intentions and expectations and are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Cautionary Notice Regarding Historical Resource Estimate

The historical resource estimate outlined above is disclosed in a technical report dated April 29, 2011, prepared for Lincoln Mining Corp. by Tetra Tech, Inc. and filed on Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR). It is termed an inferred mineral resource, which is a category set out in NI 43-101. It was based on historical reverse circulation and core drill hole sample, underground channel sample, and blasthole sample assay results and calculated using ordinary kriging to estimate gold grades in 10-foot-by-10-foot-by-five-foot blocks. Accordingly, Southern Empire considers this historical estimate reliable as well as relevant as it represents key targets for future exploration work. However, a QP has not done sufficient work to verify or classify the historical estimate as a current mineral resource and Southern Empire is not treating this historical estimate as current mineral resources.

Work Programs During the COVID-19 Pandemic

Timing of Southern Empire's exploration programs will be contingent on governmental regulations regarding the COVID-19 pandemic and also the availability of exploration-related personnel, drill contractors, equipment, lodging, et cetera. Southern Empire will adhere to COVID-19 directives regarding safe working practices putting worker, community and national safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

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