

Gold79 Announces Drill Program in May 2021 at Three Target Areas, Greyhound Project, Nunavut

19.03.2021 | [Newsfile](#)

Ottawa, March 19, 2021 - [Gold79 Mines Ltd.](#) (TSXV: AUU) ("Gold79" or the "Company") is pleased to announce a planned drill program at the Greyhound project located in Nunavut, Canada. In May, project operator [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") will initiate a diamond drilling program focused on three priority target areas with the objective of identifying gold-bearing structures or veins at two targets and VMS-type mineralization at another target area. The planned drilling program will comprise eight holes for approximately 1,100 metres. Figure 1 details the planned program and hole locations along with the location of both rock and soil historical (2008-2019) gold and copper-zinc anomalies.

Figure 1 - Greyhound Project 2021 Drill Program: Geology modified after GSC A Series map 2069A. Soil data for SE Aura Lake displays only Au data; soil data for Outstanding Lake-Dingo areas has both Au and Cu + Zn data. All assays for rocks and soils employed 4-acid dissolution.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5717/77870_2f674d0d042c98d2_001full.jpg

South-East Aura Lake Gold Target

Three drill holes are planned (390 metres) targeting the strongest induced polarization (IP) anomalies from a 2018 geophysical survey. The anomalies have a NE to ENE orientation and parallel a major regional structure located a few hundred metres to the south. The planned drill holes are up ice of distinct gold-in-till anomalies. These holes will test the source of soil and boulder Au and As anomalies. The South Aura Lake Gold Target is proximal to a number of historical high grade locally transported rock samples containing up to 28 grams per tonne (g/t) gold (see Figure 2).

Figure 2 - South-East Aura Lake Sulphide Enriched Surface Sample Grading 28 g/t Gold

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5717/77870_2f674d0d042c98d2_002full.jpg

Dingo Pluton Gold Target

Two drill holes are planned (270 metres). The first hole (21A) targets gold in quartz veining in the margin of the Dingo pluton, focussed on an isolated electromagnetic anomaly, potentially sulfide mineralization. It is also associated with gold-soil anomalies, surface samples with up to 12.5 g/t Au, and a possible ENE structure identified by a high-resolution ground magnetic survey. The second hole (21B) targets a surface gold discovery at the north edge of the pluton. Grab samples contain up to 12.4 g/t gold.

Outstanding Lake VMS Target

Three drill holes are planned for a total of 450 metres, to test EM anomalies at the Outstanding Lake VMS Target area. Results from a 2020 till survey identified numerous base metal anomalies, as well as an isolated gold anomaly, all down ice. A Max-Min EM survey conducted on the ice at Outstanding Lake identified a strong conductor. It occurs within a 2km Airborne VTEM conductive zone coincident with the Outstanding Lake north and south prospective areas. Drill core from hole DDH G11-31 at the SE shore of Outstanding Lake, drilled to the east away from the conductor, contains both base metal contents and alteration characteristics of a VMS footwall, which support the current targeting. Glacially transported boulders containing 9.3% Cu and 18.4% Zn were previously discovered about 1 kilometre to the west of Outstanding Lake. The EM anomalies at Outstanding Lake are a probable source.

Agnico Eagle is operator of the Greyhound joint venture and has implemented protocols, safety precautions and continues to monitor developments with respect to COVID-19. The Company and Agnico Eagle have a duty to provide a safe working environment to protect the health, safety and wellbeing of employees, contractors and communities surrounding our projects.

Dr. James M. Franklin, PhD, FRSC, P. Geo is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Greyhound project.

About Gold79 Mines Ltd.

Gold79 Mines Ltd. is a TSX Venture listed company focused on building ounces in the Southwest USA. Gold79 holds 100% earn-in option to purchase agreements on three gold projects: the Jefferson Canyon Gold Project and the Tip Top Gold Project both located in Nevada, USA, and, the Gold Chain Project located in Arizona, USA. In addition, Gold79 holds two projects with minority interest being a 37.1% interest in the Greyhound Project, Nunavut, Canada under JV by [Agnico Eagle Mines Ltd.](#) and a 20% carried interest in the Taviche Project in Oaxaca, Mexico now under option to [Fortuna Silver Mines Inc.](#)

For further information regarding this press release contact: Gary Thompson, Executive Chairman, by email at GT@gold79mines.com. Gold79's website is located at www.gold79mines.com.

FORWARD-LOOKING STATEMENTS:

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including any future private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/77870>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/378148--Gold79-Announces-Drill-Program-in-May-2021-at-Three-Target-Areas-Greyhound-Project-Nunavut.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).