

Galway Metals Reports 78.4 g/t Au over 3.0m, 9.0 g/t Au over 7.4m, 3.0 g/t Au over 30.5m and a New Vein Discovery of 70.3 g/t Au over 1.5m at Clarence Stream

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TORONTO, March 30, 2021 - [Galway Metals Inc.](#) (TSXV:GWM) (the "Company" or "Galway") is pleased to report new drill results from the northern veins of the George Murphy Zone (GMZ), and from the nearby Adrian Zone at the Clarence Stream Gold Project in SW New Brunswick (Figure 1, and Figure 2, and Figure 3). The main takeaways from drill results are as follows:

- The northern GMZ veins appear to be connecting to the Adrian Zone to give a combined horizontal strike length of 450m to date. Hole CL20-84, for which visible gold (VG) was previously reported but no assays were received, returned 64.6 g/t Au over 0.5m within a broader intersection of 3.0 g/t Au over 15.5m, located 35m east of previously-reported hole CL20-50 (4.8 g/t Au over 34.0m, including 20.2 g/t Au over 7.0m). New hole CL21-51 returned 9.0 g/t Au over 7.4m, including 20.3 g/t Au over 1.5m and 19.9 g/t Au over 1.5m, located 79m west of hole CL20-50. New hole CL21-53 returned 3.0 g/t Au over 30.5m, including 26.5 g/t Au over 3.0m. Other new intersections between the veins to the north of the GMZ and the Adrian Zone include 1.3 g/t Au over 41.5m, 2.1 g/t Au over 7.5m, 2.9 g/t Au over 7.75m, 2.2 g/t Au over 9.0m and 1.7 g/t Au over 13.8m.
- Two new veins were also discovered in hole CL21-51, returning 70.3 g/t Au over 1.5m, including 104.2 g/t Au over 1.0m; plus 7.2 g/t Au over 1.5m, located 115m north of the 9.0 g/t Au over 7.4m intersect discussed above and 290m west of the western-most intersection of the Adrian Zone. These two new veins are near the interpreted location of the Sawyer Brook Fault and extends the depth of the GMZ/Adrian Zones by 50m to 385m. The previous deepest significant intersects were in hole BL20-88, which extended mineralization on the west side of the GMZ to 321m and 335m with 6.5 g/t Au over 14.05m and 4.9 g/t Au over 2.35m, respectively.
- High grades continue to be returned from the new Adrian Zone, with hole CL21-89 returning 78.4 g/t Au over 3.0m, including 313.0 g/t Au over 0.5m, and 147.0 g/t Au over 0.5m. This intersect is located 7m above the 24.3 g/t Au over 6.55m (previously-released as 33.7 g/t over 4.7m) in hole CL20-81 and 28m northeast of the Discovery Hole intersect in hole CL20-65 that returned 13.4 g/t Au over 12.95m.
- Abundant VG in hole CL21-92 (see photos) extended the Adrian Zone 16m east of the same zone in hole CL-20-82, which returned 1.5 g/t Au over 14.6m (previously reported as 1.5 g/t Au over 13.9m).

"The new northern GMZ veins and Adrian Zone discoveries continue to expand and are open in every direction; all zones at Clarence Stream remain open for expansion in all directions. The Adrian Zone now looks to be 450m in strike length, which represents a substantial increase from 102m before the current drill results connected it with the GMZ north veins. The width of the zone remains at 266m, excluding the new GMZ/Adrian veins to the north. These new veins are starting to be drilled with very nice 104.2 g/t, 313.0 g/t, and 147.0 g/t gold assays received. The four highest-grade gold assays received from drilling at Clarence Stream, and nine of the top 12 have been returned from the three new zones discovered by Galway - the Adrian, GMZ and Richard," cites Robert Hinchcliffe, President and CEO of Galway Metals.

New Adrian Zone Assay Highlights

- CL21-89: 78.4 grams per tonne (g/t) Au over 3.0 metres (m), including 313.0 g/t Au over 0.5m, and 147.0 g/t Au over 0.5m, at a vertical depth of 164m below surface
- CL21-92: Significant VG present at 301m below surface; this represents the furthest northeast intersection to date

New GMZ North Veins Assay Highlights

- CL21-84: 3.0 g/t Au over 15.5m, including 64.6 g/t Au over 0.5m (VG) at 188m below surface; located 35m east of hole CL20-50 (4.8 g/t Au over 34.0m)

- CL21-51: 9.0 g/t Au over 7.4m, including 20.3 g/t Au over 1.5m, and 19.9 g/t Au over 1.5m, located 79m west of hole CL20-50 (4.8 g/t Au over 34.0m); plus 70.3 g/t Au over 1.5m, including 104.2 g/t Au over 1.0m; plus 7.2 g/t Au over 1.5m, (new veins) starting at respective vertical depths of 165m, 372m, and 385m below surface
- CL21-52: 1.3 g/t Au over 41.5m, including 4.7 g/t Au over 6.0m, and 5.7 g/t Au over 0.5m, starting at 193m below surface
- CL21-53: 3.0 g/t Au over 30.5m, including 26.5 g/t Au over 3.0m, plus 0.8 g/t Au over 17.0m, starting at respective vertical depths of 50m, and 115m below surface
- CL21-55: 2.2 g/t Au over 9.0m, including 5.3 g/t Au over 1.15m, starting at a vertical depth of 71m, below surface
- CL21-49: 2.1 g/t Au over 7.5m, starting at 198m below surface
- CL21-63: 2.9 g/t Au over 7.75m, including 7.9 g/t Au over 1.0m, and 8.0 g/t Au over 1.0m; plus 1.6 g/t Au over 12.0m, including 7.1 g/t Au over 1.5m, starting at respective vertical depths of 127m, and 43m below surface
- CL21-64: 1.7 g/t Au over 13.8m, including 14.6 g/t Au over 0.85m; plus 29.9 g/t Au over 0.85m; plus 1.1 g/t Au over 10.7m, starting at respective vertical depths of 150m, 175m, and 182m below surface
- **Hole CL-81: 24.3 g/t Au over 6.55m, (previously reported 33.7 g/t Au over 4.7m), including 60.7 g/t Au over 2.15m, which includes 89.6 g/t Au over 0.5m, starting at a vertical depth of 169m
- **Hole CL-79: 1.1 g/t Au over 13.4m, (previously reported 1.2 g/t Au over 3.4m), including 6.8 g/t Au over 1.0m, starting at a vertical depth of 154m
- **Hole CL-82: 1.5 g/t Au over 14.6m, (previously reported 1.5 g/t Au over 13.9m), including 8.7 g/t Au over 1.05m and 4.2 g/t Au over 0.6m, starting at a vertical depth of 68m

** Additional assays received.

The GMZ North Veins and Adrian Zone is Connected; System is now 2.8 KM

The Adrian, GMZ, Richard and Jubilee Zones have been discovered (or drilled) by Galway after the last resource estimate was released in September 2017. They are successfully being connected; only small gaps remain to be drilled. The new intersections between the veins to the north of the GMZ and the Adrian Zone appear to be connecting the two into one with a horizontal strike length of 450 metres. The northern portion appears to be complicated. While the new intersection of 78.4 g/t Au over 3.0m in hole CL21-89 is located north of and at a higher elevation than the previously reported 33.7 g/t Au over 4.7m (now 24.3 g/t Au over 6.55m) from the same vein (giving a south dip like all the other veins in the system), the discovery hole intersect on the same vein of 13.4 g/t Au over 12.95m is located 21m south of the 24.3 g/t Au over 6.55m and at a higher elevation, giving a north dip. Another hole with what is thought to be the same vein intersected 1.5 g/t Au over 34.3 m (including 25.9 g/t Au over 0.75m-VG), is located at a much higher elevation and is further southeast, also giving a north dip. Folding is thought to be responsible for differing dips.

Galway's discoveries and subsequent significant expansions of the Adrian (July 29, 2020), GMZ (December 18, 2017) and Richard Zones (January 23, 2019), and the Company's successful expansions of the Jubilee, North and South Zones demonstrate that Clarence Stream is an emerging new gold district in North America.

Table 1. Assay Results - Holes Were Not Drilled in Numerical Order

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
GWM21CL-92	290.45	293.50	3.050		QUARTZ VEINING
incl.	292.80	293.35	0.55		V.G.
GWM21CL-89	87.50	88.50	1.00		3.8
	179.00	182.00	3.00		78.4
incl.	181.00	181.50	0.50		313.0

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
incl.	181.50	182.00	0.50		147.0
	184.00	185.00	1.00		0.7
GWM21CL-84	93.00	232.00			PENDING
	232.00	247.50	15.50		3.0
incl.	235.50	236.00	0.50		64.6
	252.00	321.10			PENDING
GWM20CL-82	22.40	23.10	0.70		1.8
	31.80	32.50	0.70		2.2
	68.00	69.00	1.00		1.0
	72.65	87.25	14.60		1.5
	72.65	86.55	13.90		1.5 **
incl.	73.65	74.25	0.60		4.2 **
incl.	78.70	79.75	1.05		8.7 **
	100.25	103.85	3.60		0.5
	112.85	115.70	2.85		0.9
	169.30	171.25	1.95		0.5
	180.00	181.05	1.05		0.7
	203.80	204.45	0.65		1.7
	210.00	262.00			PENDING
	311.05	316.10	5.05		1.5
incl.	313.30	313.80	0.50		3.3
	332.65	333.20	0.55		0.7
	337.00	339.00	2.00		0.6
GWM20CL-81	178.00	184.55	6.55		24.3
	179.85	184.55	4.70		33.7 VG **
incl.	180.35	182.50	2.15		60.7 VG **
	188.10	200.25			PENDING
	200.25	201.00	0.75		0.6

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
	213.00	268.50			PENDING
	268.50	270.00	1.50		1.5
	312.00	315.00	3.00		1.2
GWM20CL-80	189.00	190.50	1.50		3.4
	214.50	215.00	0.50		0.6
	228.00	229.00	1.00		0.9
	249.00	250.00	1.00		1.2
GWM20CL-79	108.00	109.00	1.00		0.7
	215.00	228.40	13.40		1.1
	225.00	228.40	3.40		1.2 **
incl.	221.00	222.00	1.00		6.8
	230.00	230.80	0.80		0.6 **
	247.90	250.10	2.20		0.6
	251.25	252.00	0.75		0.5
GWM20CL-78	320.00	321.00	1.00		2.9
GWM20CL-75	283.00	283.50	0.50		9.4 VG **
	313.50	316.50	3.00		1.5
	322.90	324.00	1.10		0.5
GWM20CL-69	226.50	227.10	0.60		1.0
	443.00	444.00	1.00		0.4
GWM20CL-64	143.45	144.00	0.55		1.3
	154.00	154.60	0.60		2.1
	162.00	163.20	1.20		1.2
	165.00	166.00	1.00		0.5
	169.70	170.20	0.50		0.8
	172.00	172.75	0.75		0.4
	213.70	227.50	13.80		1.7
incl.	220.65	221.50	0.85		14.6

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
	246.80	247.65	0.85		29.9
	257.60	268.30	10.70		1.1
incl.	259.90	260.50	0.60		4.3
incl.	261.00	261.50	0.50		5.6
	304.65	305.15	0.50		0.7
GWM20CL-63	60.50	72.50	12.00		1.6
incl.	66.50	68.0	1.50		7.2
	99.50	101.00	1.50		0.4
	102.50	104.00	1.50		0.6
	107.25	108.00	0.75		0.5
	108.85	109.45	0.60		0.6
	125.70	126.60	0.90		0.4
	177.80	185.55	7.75		2.9
incl.	179.00	180.00	1.00		7.9
incl.	183.00	184.00	1.00		8.0
	186.95	188.00	1.05		0.5
GWM20CL-61	54.85	60.00	5.15		1.2
	165.55	166.05	1.05		0.5
	169.85	171.00	1.15		0.8
	256.00	259.00	3.00		0.9
incl.	256.75	257.30	0.55		2.3
	423.25	423.90	0.65		1.4
	428.00	429.95	1.95		1.4
	470.00	474.00	4.00		0.4
GWM20CL-60	32.60	33.65	1.05		2.1
	65.80	71.20	5.40		1.0
incl.	66.85	67.85	1.00		2.8
	148.00	150.00	2.00		0.6

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
	253.60	260.00	6.40		1.5
	255.30	260.00	4.70		1.7 **
GWM20CL-55	20.10	21.50	1.40		0.7
	41.00	55.00	9.00		2.2
incl.	42.85	44.00	1.15		5.3
	95.00	96.50	1.50		0.4
	123.50	125.00	1.50		1.2
	189.50	191.90	1.50		0.5
GWM20CL-53	70.50	101.00	30.50		3.0
incl.	98.00	101.00	3.00		26.5
	138.50	144.50	7.50		0.6
	154.50	156.00	1.50		0.9
	162.00	179.00	17.00		0.8
incl.	177.50	179.00	1.50		3.4
GWM20CL-52	100.50	102.00	1.50		1.6
	144.00	188.00			PENDING
	189.50	231.00	41.50		1.3
incl.	191.00	197.00	6.00		4.7
incl.	195.50	197.00	1.50		10.9
incl.	226.00	226.50	0.50		5.7
	251.00	371.50			PENDING
GWM20CL-51	25.50	42.00	16.50		0.5
incl.	27.00	28.50	1.50		1.6
incl.	40.50	42.00	1.50		1.4
	48.00	49.50	1.50		1.2
	61.75	63.00	1.25		1.1
	105.00	181.00			PENDING
	190.60	198.00	7.40		9.0

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
incl.	192.00	193.50	1.50		19.9
incl.	195.00	196.50	1.50		20.3
	351.00	352.00	1.00		0.6
	360.00	376.50			PENDING
	428.50	430.00	1.50		70.3
incl.	429.00	430.00	1.00		104.2
	444.00	445.50	1.50		7.2
GWM20CL-49	30.00	195.00			PENDING
	207.00	214.50	7.50		2.1
	226.50	228.00	1.50		0.5
	228.00	244.50			PENDING
	249.00	250.50	1.50		0.7

VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted; all VG samples are done with metallic screen assays; ** previously released.

New Brunswick Junior Mining Assistance Program

Galway would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which partially funded drilling of the GMZ, Jubilee, Adrian, and Richard Zones.

Geology and Mineralization

The discovery of the Richard Zone in hole 12 contains elevated levels of bismuth, arsenopyrite, and antimony, in multiple quartz veins, with tungsten in the vicinity. This is similar to other Clarence Stream deposits, which can be characterized as intrusion-related quartz-vein hosted gold deposits. Richard Zone contains multiple zones of quartz veining with sulfides and sericite alteration. In general, mineralization at Clarence Stream consists of 10-70% quartz stockworks and veins with 1-5% fine pyrite plus pyrrhotite plus arsenopyrite plus stibnite in sericite altered sediments. The Jubilee mineralization consists of 2%-5% disseminated pyrite, sphalerite, galena, arsenopyrite, chalcopryrite, and pyrrhotite in sediments with white to smoky grey quartz veining. Locally there is up to 10% sphalerite and semi-massive galena veinlets. The 2.5 km trend that hosts the GMZ, Richard and Jubilee Zones contains a mineralized mafic intrusive locally - similar to the South Zone, which currently hosts most of the property's last reported gold resources (September 2017). A more complete description of Clarence Stream's geology and mineralization can be found at www.galwaymetalsinc.com.

Review by Qualified Person, Quality Control and Reports

Michael Sutton, P.Geo., Director and VP of Exploration for Galway Metals, is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release on behalf of [Galway Metals Inc.](http://www.galwaymetalsinc.com) All core, chip/boulder samples, and soil samples are assayed by Activation Laboratories, 41 Bittern Street, Ancaster, Ontario, Canada, who have ISO/IEC 17025 accreditation. All core is under watch from the drill site to the core processing facility. All samples are assayed for gold by Fire Assay, with

gravimetric finish, and other elements assayed using ICP. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received. Core recovery in the mineralized zones has averaged 99%.

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
GEORGE MURPHY ZONE					
GWM20CL-49	345	-67	5022520	654282	432
GWM20CL-51	345	-60	5022520	654282	462
GWM20CL-52	345	-75	5022562	654368	393
GWM21CL-53	352	-45	5022597	654310	314
GWM21CL-55	318	-70	5022590	654319	263
GWM20CL-60	267	-60	5022561	654318	297
GWM20CL-61	285	-70	5022561	654318	543
GWM20CL-63	288	-45	5022632	654413	298
GWM20CL-64	295	-45	5022627	654483	384
GWM20CL-69	315	-45	5022816	654785	519
GWM20CL-75	135	-45	5022912	654686	453
GWM20CL-78	334	-67.5	5022723	654861	414.2
GWM20CL-79	250	-45	5022865	654523	414
GWM20CL-80	291	-79	5022723	654861	498
GWM20CL-81	85	-70	5022822	654366	408
GWM20CL-82	85	-70	5022871	654363	381
GWM21CL-84	340	-54	5022562	654368	327
GWM21CL-89	120	-67	5022870	654359	241.5
GWM21CL-92	16	-85	5022856	654459	324

For results of all holes that Galway has drilled at Clarence Stream, go to Galway's website at www.galwaymetalsinc.com.

Figure 1: Plan Map of the Adrian, GMZ, Richard and Jubilee Zones

Figure 2: Plan Map of the George Murphy Zone

Figure 3: Composite Longitudinal Section of the George Murphy/Adrian Zones

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