

Discovery Minerals Commences Mining Operations

13.04.2021 | [ACCESS Newswire](#)

Discovery Minerals Executes Agreement with Sierra Gold LLC to acquire the Ruby Mine in California and has commenced preliminary work.

GRASS VALLEY, April 13, 2021 - [Discovery Minerals Ltd.](#) (OTC PINK:DSCR), is an acquisition and development company that targets natural resource properties and cutting edge technology opportunities is pleased to announce that it has completed an agreement to acquire the Ruby Mine from Sierra Gold LLC. Discovery's geologists have commenced generating a 3-D model of the property and workings as well as geological evaluation and assessment of all known existing resource targets.

The Ruby is one of California's best-known buried placer mines, and is considered by many to be one of the largest producing river channel mines of modern times. It features a system of gold-bearing Tertiary channels which have been reported to have already produced over 250,000 ounces of gold. The Ruby is also renowned for its production of coarse and jewelers-grade gold, with the largest gold nugget weighing 201 ounces or 17 pounds. It is conservatively estimated that 134,844 ounces of gold are available for near-term recovery from identified channels using the existing Ruby infrastructure. Placer, refers to mining the buried watercourse river bed at Ruby.

There are 3.5 miles of river channels yet to be mined on the Ruby mining claims. Historically the channels have produced up to 106,000 oz per mile, indicating a potential of 370,000 oz of gold still to be mined from the buried placer.

In addition to the well established placer ore that will be mined initially, one of the most exciting features of the Ruby mine is the large greenstone belt formed in the Archean Age that is largely unexplored and is the source of the placer gold. The Discovery Minerals Geologists will be investigating this greenstone belt. There are clear indications of this occurrence in the Wolf Vein that produced 1625 oz of gold by the earlier miners from the vertical greenstone formation that underlies the buried river channels. Although only worked at very shallow depths underfoot from the main Ruby access tunnel, the production was reported to have averaged 10 grams per ton of gold at working widths. Using modern geological concepts & technologies that have emerged around the world in other gold mining areas, Discovery Geologists will use experience gained in the past 40 years where shut down mines have often doubled their original output of gold by starting new operations adjacent to and underneath these previous operations. Geologists have proposed that with careful evaluation and a judicious drilling program a substantial new resource could be uncovered.

The Ruby Mine is located between Downieville and Forest City, in Sierra County, California, approximately 100 miles north of Sacramento and 90 miles west of Reno, NV. The property covers approximately 1,755 acres consisting of the subsurface mineral rights and mining claims.

Russel Smith CEO of [Discovery Minerals Ltd.](#) commented; " We are extremely happy to complete our agreement with Sierra Gold LLC. to acquire The Ruby Mining claims and commence mining operations on this historic project. While Ruby has been one of the most prolific mines in California, what is so extraordinary is how much of the claims are virtually unexplored. The combination of already identified near term mining targets with the largely unexplored greenstone belt provides significant potential of additional gold reserves. We will bring new technology and geological survey process to Ruby that we believe will quickly identify new mining targets."

Identifying additional channels as well as lode deposits in quartz veins that are known to exist on the property and will require additional development and geological survey work that has already commenced.

The Ruby is fully permitted for mining operations and there is over \$3.5M in equipment and infrastructure already in place which includes a fully operational treatment facility. The property also features an excellent

system of roads, and is accessible via paved highway from Reno or Sacramento, has abundant water and timber available for mining use, and has PG&E power available on-site.

About Discovery Minerals Ltd.

[Discovery Minerals Ltd.](#) (OTC PINK:DSCR) is an acquisition and development company that targets natural resource properties and cutting edge technology opportunities through its subsidiaries. The Board of Directors has determined that these activities be continued with an emphasis on early positive cash flow from any projects undertaken.

Safe Harbor

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 27E of the Securities Act of 1934. Statements contained in this release that are not historical facts may be deemed to be forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from that projected or suggested herein due to certain risks and uncertainties including, without limitation, ability to obtain financing and regulatory and shareholder approval for anticipated actions.

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SOURCE: [Discovery Minerals Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/380369--Discovery-Minerals-Commences-Mining-Operations.html>

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