

Austral Discovers Two New Veins at the Amancaya Mine

19.05.2021 | [Newsfile](#)

Sydney, May 19, 2021 - [Austral Gold Ltd.](#) (ASX: AGD) (TSXV: AGLD) (the "Company" or "Austral") is pleased to announce an update of its Amancaya drilling campaign following new assay results received from eleven drill holes. Initial drill results from the campaign were announced on 27 January 2021.

Highlights from reported assays:

- The Oeste Vein has been intersected by two core diamond drill holes:
 - DAM-024 2.41 meters @ 10.19 g/t gold and 55.2 g/t silver
 - DAM-026 1.17 meters @ 24.98 g/t gold and 77.3 g/t silver
- The follow-up drilling of the previously reported DAM-008 confirmed the Este Vein continuity at least for 50 meters NW and SE, parallel to the Amancaya Sur Vein. Currently, four core diamond drill holes have intersected the Este Vein with the two new intercepts shown below:
 - DAM-019 4.27 meters @ 7.81 g/t gold and 33.0 g/t silver
 - DAM-016 1.8 meters @ 3.1 g/t gold and 1.5 g/t silver

Oeste Vein discovery

Drill holes DAM-024 and DAM-026 were drilled to test the southern part of the Sur Vein at depth. The Oeste Vein was recognized in the hanging wall of both drill holes at shallow depths. See the Cross-Section in the Amancaya Mine 2021 Plan View Map below. The results of DAM-024 and DAM-026 recognized the Oeste Vein being subparallel to the Sur Vein. The Oeste Vein strikes in NW direction and has been intersected by the two drill holes approximately 200 meters apart.

Este Vein discovery

Drill holes DAM-016 to DAM-021 were designed to confirm mineralization intercepted with DAM-008 drill holes in section 100SW. Drillholes DAM-016 and DAM-019 confirmed the continuity of the Este Vein. To date, four drill holes have intersected the Este Vein that is interpreted to strike in NW direction over approximately 50 meters. See Table 1 for more detailed drill results and the Plan View Map for surface projections of the newly discovered veins. The new Este Vein is a subparallel structure located almost 200 meters to the northeast of the Sur Vein.

The exploration program for Q2 2021 will focus on establishing continuity and extending the Oeste and Este veins along strike and at depth.

Chief Executive Officer, Stabro Kasaneva commented: "I am delighted with the exploration progress at Amancaya. We started the program six months ago and we have extended the Amancaya mineralization to depth and discovered two new veins. It was our goal to extend the life of mine at the Guanaco-Amancaya complex at the start of the exploration program in 2020, and we are now starting to identify the potential to achieve this milestone. Several other factors are important, including the high-grade Oeste Vein that was discovered near surface could result in lower cost mining methods; the newly identified NW striking direction of veins could unlock further potential; and the proximity of the new veins to the existing underground mining infrastructure."

Table 1: Additional Drill Intersections

To view an enhanced version of this table, please visit:
https://orders.newsfilecorp.com/files/690/84498_australtable1.jpg

AMANCAYA MINE 2021 Plan View Map

To view an enhanced version of this map, please visit:
https://orders.newsfilecorp.com/files/690/84498_b1ce449264fdaad1_002full.jpg

AMANCAYA MINE Schematic Cross-Section: Follow-up drilling program

To view an enhanced version of this map, please visit:
https://orders.newsfilecorp.com/files/690/84498_b1ce449264fdaad1_003full.jpg

Quality Assurance

Industry standard practices were used for sampling of diamond drilling. Drilling Samples were sent to the Activation Geological Services (AGS) chemical laboratory, located in the city of Coquimbo, Chile, where the samples were mechanically prepared (crushed and pulverized according to standard protocol). Chemical gold analyzes were performed using Au50 FA-AAS procedures (50 gram weight used for assays). Fusion with final determination performed by Atomic Absorption; The results obtained equal to or greater than 5gr / ton., were analyzed by Au30GRAV, fusion with final gravimetric determination. For the base metal assays, acid digestion was performed with final determination by ICPMS (Ultra-trace multi-element package). AGS has NCh 17025-2005 accreditation for the aforementioned tests and its central laboratory is located at Avenida La Cantera 2270, Coquimbo, Chile.

Competent Person

The information in this press release that relates to Exploration Results listed in the table above is based on work supervised, or compiled on behalf of Robert Trzebski, a Director of the Company. Technical Information in this press release has been reviewed by Robert Trzebski, who is a member of the Australian Institute of GeoScientists (MAIG) and qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robert Trzebski consents to the inclusion in this presentation of the technical information that he has reviewed and approved.

Robert Trzebski has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012.

About Amancaya

Amancaya is located approximately 60km south-west of the Guanaco mine. Amancaya is a low sulphidation epithermal gold-silver deposit consisting of eight mining exploration concessions covering 1,755 hectares (and a further 1,390 hectares of second layer mining claims). Underground operations at Amancaya started in 2018 and the ore at Amancaya is trucked to the agitation leaching plant at Guanaco for processing.

About Austral Gold

[Austral Gold Ltd.](#) is a growing gold and silver mining, development and exploration company building a portfolio of quality assets in Chile, the USA and Argentina. Austral owns a 100% interest in the Guanaco/Amancaya mine in Chile and the Casposo Mine (currently on care and maintenance) in Argentina, and a non-controlling interest in the Rawhide Mine in Nevada, USA. In addition, Austral owns an attractive portfolio of exploration projects in the Paleocene Belt in Chile (including those acquired in the recent

acquisition of [Revelo Resources Corp.](#)), a 19.2% interest in Pampa Metals and a 100% interest in the Pingüino project in Santa Cruz, Argentina. [Austral Gold Ltd.](#) is listed on the TSX Venture Exchange (TSXV: AGLD) and the Australian Securities Exchange. (ASX: AGD). For more information, please consult Austral's website at www.australgold.com.

Neither 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.

Release approved by the Chief Executive Officer of Austral Gold, Stabro Kasaneva.

For additional information please contact:

Jose Bordogna
Chief Financial Officer
[Austral Gold Ltd.](#)
jose.bordogna@australgold.com
+54 (11) 4323 7558

Ben Jarvis
Director
[Austral Gold Ltd.](#)
info@australgold.com
+61 413 150 448

Forward Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include our exploration plans for Q2 2021, the high-grade Oeste vein that was discovered near surface could result in lower cost mining methods and the newly identified NW striking direction of veins could unlock further potential.

These forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets especially in light of the effects of the novel coronavirus, uncertainty in the measurement of mineral reserves and resource estimates, Austral's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company's control, the availability of capital to fund all of the Company's projects and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on the ASX and on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Austral's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and Austral does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/84498>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/384119--Austral-Discover-2-New-Veins-at-the-Amancaya-Mine.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).