

Blue Lagoon Resources Inc. Ready to Ship 6,000+ Tonnes of High-Grade Mineralized Material to Mill for Processing

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Expects To Generate First Cash From Sale of Gold And Silver Concentrate

VANCOUVER, June 7, 2021 - [Blue Lagoon Resources Inc.](#) (the "Company") (CSE:BLLG)(FSE:7BL)(OTCQB:BLAGF) is pleased to provide the following update on its, Dome Mountain Gold / Silver Project, an all-year road accessible project located a short 50-minute drive from Smithers B.C., that holds both an Environmental Management Act Permit (EMA) and a Mining Permit providing for up to 75,000 tonnes production annually. In addition, the property has 15 known high grade gold veins with 90% of the nearly 19,000 hectare property yet to be explored (see the Company's news release dated May 4, 2020).

FIRST MINERALIZED MATERIAL READY FOR

SHIPPING AND PROCESSING

With the last underground mining at Dome Mountain taking place in 1992, the Company estimates that there is more than 6,000 tonnes of high-grade mineralized material that was never removed and remained stored underground. Having completed all the needed health and safety requirements outlined by the Ministry of Mines, including extensive underground bolting, and with a favourable trucking contract secured, the Company is ready to start removing this valuable material from its presently stored location underground and ship it to its toll milling partner, Nicola Mining, that has a state-of-the-art milling facility located in Merritt BC.

"We're very excited to be in a position to remove this high-grade material from the mine and ship it for processing and monetization," said Rana Vig, President and CEO of Blue Lagoon Resources. "The sale of this material will not only add cash to our treasury but will also give a clear signal to our current and potential shareholders that we are continuing to hit on our key milestones as we execute on a carefully thought-out plan that continues to move the Company forward towards its goal of completing the three key amendments required before getting the green light to recommence gold and silver mining production," he added.

Pictures above show first truck load of Dome mineralized material arriving at Nicola Mining in April 2021 that was sent by the Company to refine logistics and finalize optimal trucking routes.

In September 2017, over 5,000 tonnes of the mineralized material - that will be shipped to Nicola Mining for processing - was assayed and yielded the following results.

Grade Sampled Estimated Location

g/t Gold	Tonnes	of Sample
11.5	100	Outside pile at 120 level
13.2	50	Vent RSE Upper level
14.8	100	Vent RSE back
18.9	80	Dwpt 10.5
11.6		

Dwpt 11

10.2	150	Dwpt 12
17.6	1000	Dwpt 13/14
41.5	40	750 RSE Arg 1370 level
10.7	1500	Tag 068
11.9	1500	End of drift 1290 level

The above results of quantity and grade provide a range only and are insufficient to define a mineral resource. There can be no assurance that a mineral resource will be defined from further exploration.

The Company has started to remove the mineralized material from its underground mine and will begin to accumulate and store it in its newly constructed ore storage building. Once the final snow melts, the yearly spring break-up complete, and weight limits removed from the local roads, trucks will immediately begin transporting the material to Nicola Mining. This is currently scheduled to begin during the week of June 14th, 2021.

The company will evaluate a production decision once all permit requirements are in place. Any production decision in advance of obtaining a feasibility study of mineral reserves demonstrating economic and technical viability of the project is associated with increased uncertainty and risk of failure.

OCEAN PARTNERS CONTRACT SECURED

TO BUY DOME CONCENTRATE

The Company is pleased to announce that its toll milling partner, Nicola Mining, has signed an agreement with Ocean Partners UK Limited to buy the concentrate generated from the Dome mineralized material. Ocean Partners, a leading European based commodities trading company with offices in six countries around the world, will buy the processed material in the form of concentrate and pay Nicola Mining and the Company based on receiving every 50 tonnes of concentrate material.

MINE RESCUE AND SAFETY TRAINING COMPLETE

The Company is also pleased to announce that during the week of May 28, 2021, eight members of the Company's mining team participated and completed the Ministry of Mines mandated Rescue and Safety Training course which must be completed by all personnel that intend to work in and around a producing and operating mine. The successful completion of this extremely intensive course is not only required but an important step towards ensuring the health and safety of all company personal in case of an unfortunate mine incident.

QUALITY ASSURANCE AND CONTROL

Rock samples were collected from underground mineralized material piles. Strict chain of custody and shipping protocols were maintained. The rock samples were crushed up to 80% passing 10 mesh, riffle split (250 g) and pulverized (mild steel) to 95% passing 105µm; included cleaner sand. The 30g sample was mixed with fire assay fluxes (borax, soda ash, silica, litharge) and with Ag added as a collector and the mixture is placed in a fire clay crucible, the mixture is preheated at 850°C, intermediate 950 °C and finish 1060 °C, the entire fusion process should last 60 minutes. The crucibles are then removed from the assay furnace and the molten slag (lighter material) is carefully poured from the crucible into a mould, leaving a lead button at the base of the mould. The lead button is then placed in a preheated cupel which absorbs the lead when cupelled at 950°C to recover the Ag (doré bead) + Au. The sampling program was undertaken by and under the direction of Dr. Mathias Westphal P.Geo.

The scientific and technical data contained in this news release was approved by William Cronk, P.Geo., a

qualified person as defined in NI 43-101 and a consultant to the Company.

For further information, please contact:

Rana Vig

President and Chief Executive Officer Telephone: 604-218-4766

Email: rana@ranavig.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that [Blue Lagoon Resources Inc.](#) (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results of exploration activities that may not show quality and quantity necessary for upgrading mineralization classification or for further exploration and exploitation of minerals deposits, market prices, and continued availability of capital and financing, permitting and other approvals, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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