

UPDATE -- Sabre Gold Announces 32% Increase to Measured & Indicated Resource at Brewery Creek

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VANCOUVER, Dec. 14, 2021 - [Sabre Gold Mines Corp.](#) (TSX:SGLD; OTCQB:SGLDF) (the "Company" or "Sabre Gold") is pleased to announce a resource update for the Company's road accessible Brewery Creek Gold Project located in Yukon Territory, Canada. The improved classification of measured and indicated mineral resources increased by 355,000 ounces gold (32%) in all categories and is a result of the Preliminary Economic Assessment ("PEA") that is nearing completion with results to be provided in January 2022.

Giulio T. Bonifacio, President and Chief Executive Officer of Sabre Gold, stated: "We are very pleased with the significant increase in the Measured & Indicated categories of over 350,000 ounces. Sabre Gold intends to further expand gold resources at Brewery Creek in 2022 which will further enhance what are expected to be attractive economics in our upcoming PEA. The PEA is advanced in several categories as the predecessor company was initially targeting completion of a feasibility study. We are also pleased to report our permitting remains on schedule while now focusing on further expanding the previously permitted footprint for purposes of increasing the annual production profile."

Mineral Resource Estimate

Measured, Indicated and Inferred Mineral Resource estimates have been produced for the eleven named deposits at Brewery Creek. The results of the estimation are that the Brewery Creek Project has Measured and Indicated Mineral Resources totaling 34.5 million tonnes at 1.03 g/t, containing 1.14 million ounces of gold. Inferred resources total 35.9 million tonnes at 0.88 g/t containing 1.02 million ounces of gold. Total Mineral Resources are shown in the below table:

Total Mineral Resources

Brewery Creek	Total Mineral Resources		
	Tonnes ('000)	Grade (g/t)	Contained (oz Au)
Measured - Leachable	9,310	1.18	353,000
Indicated - Leachable	13,670	1.11	487,000
Sub-Total Leachable M & I	22,980	1.14	840,000
Inferred - Leachable	16,200	0.94	489,000
Measured - Sulfide	3,950	0.77	98,000
Indicated - Sulfide	7,540	0.85	206,000
Inferred - Sulfide	19,700	0.83	527,000
Total -Sulfide	31,190	0.83	831,000

A Lerchs-Grossmann optimization pit shell constrained the resource using a \$2,000/oz gold price and the cutoff grade used is based on a gold price of \$1,500/oz and is an internal cutoff grade. The process cost used for the pit shell and cutoff grade includes project general and administrative expenses as well as an average haulage cost to transport process material to the leach pad. Only leachable Measured, Indicated and Inferred Resources are being considered in the ongoing PEA.

During the work for the PEA, Gustavson reviewed the classification utilized to classify material as Measured, Indicated and Inferred and updated the classification to more appropriately distribute the material into the classification categories, based on an average drill spacing instead of a closest point analysis. This technique utilizes a cell declustering algorithm to quantify drill spacing taking into account geologic anisotropy.

The Mineral Resource Estimate was prepared by Gustavson Associates, LLC (Gustavson). The resource

estimate was conducted in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), June 30, 2011, and Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Best Practices and Reporting Guidelines for Mineral Resources and Mineral Reserves", May 10, 2014.

Mineral resources are not mineral reserves and do not demonstrate economic viability. The quantity and grade of inferred resources reported herein are uncertain in nature and exploration completed to date is insufficient to define these Mineral Resources as indicated or measured. There is no certainty that all or any part of the mineral resource will be converted to mineral reserves. Mineral Resources are not mineral reserves and may be materially affected by environmental, permitting, legal, socio-economic, marketing, political, or other factors. Quantity and grade are estimates and are rounded to reflect the fact that the resource estimate is an approximation. Gustavson knows of no environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other factors that could materially affect the mineral resource.

Brewery Creek Resource Expansion Opportunities

Sabre Gold is developing in-fill and expansion drill programs for Brewery Creek in 2022. The additional in-fill drilling will focus along the reserve trend deposits which are the focus of the PEA to elevate additional material from inferred into measured and indicated.

Expansion drilling will focus on three areas with existing mineral resources, Classic, Lonestar and Sleeman deposits.

Classic Deposit

The Classic deposit is located approximately 3 km south of the main Brewery Creek deposit trend. The deposit was originally discovered in 1991 (Hemlo Gold Mines Inc.-Loki Gold Corporation) through a southern grid expansion, the Classic Zone was then being classified as an isolated, arsenic gold anomaly. To date, the Classic deposit remains poorly understood with current interpretations based on the underlying syenite pluton and faulting. It is currently defined by 52 reverse-circulation drillholes and 17 core holes, totaling 13,478 meters. The currently identified mineralization lies entirely on the southwest side of the Classic Fault. The deposit is ~1400 meters in length, ~30 meters wide, and ~240 meters down dip.

Predominant rock units hosting mineralization contain variable percentages of syenite (alkali) and biotite monzonite (increasing plagioclase). Mineralization is found to exist within centimeter-scale sheeted quartz veinlets. Structurally, the Classic Zone is open at depth and in both directions along strike. Cutting across the eastern portion is the northwest trending and steeply southwest dipping Classic fault which is mapped to be post intrusion and post mineralization. A similar intrusive complex which displays altered mineralization akin to the Classic is mapped within the footwall of the Classic Fault with a dextral offset of 1.5 km (Lindsay, 2006) to the southeast.

Lonestar

The Lone Star mineralized area lies along the northeast side of the Classic Fault, southeast of and adjacent to the Classic Zone. Surface mineralization was first recognized by soil sampling in the 1990's but the area remained untested until 2012. Drilling in 2012 consists of 17 core holes and 12 RC holes, totaling 6,147 meters. The deposit is ~1100 meters in length, ~20 meters wide, and ~220 meters down dip.

The same alkalic suite of intrusions that host Classic also host Lone Star. The suite intruded along a zone with an azimuth of 290°, centered on and sub parallel to the post-mineralization Classic fault. The suite contains syenite, biotite monzonite, monzodiorite, diorite, and gabbro; syenite is the most abundant. The more mafic compositions intrude the syenite and the most mafic lithologies were last to intrude. The biotite monzonite intrusions commonly form very well developed, coarse-grained skarn halos where adjacent to limestone and carry copper-gold mineralization.

Alteration includes development of a propylitic mineral assemblage of chlorite, calcite and pyrite, and local development of sheeted quartz-carbonate-pyrite-arsenopyrite ?chalcopyrite veins. Three styles of mineralization occur at Lone Star; elevated Au associated with skarns, disseminations in syenite, and auriferous sheeted quartz veins. The geometry of the system is poorly understood; it remains open in both strike directions and at depth. The Sleeman deposit is located to the east of the BCRT and may possibly demarcate the easternmost extent of the trend. It was discovered by mapping, soil sampling and trenching,

and was first drilled in 1992. The zone is currently defined by 7 reverse-circulation drillholes and 58 core drillholes, totaling 11,374 meters. A linear distance of approximately 9 km separates the zone from the heap leach pad. The deposit is ~500 meters in length, ~25 meters wide, and ~220 meters down dip.

Sleeman

Mineralization at Sleeman is associated with an altered tabular-shaped quartz monzonite intrusion that cuts siltstone of the Steel formation and graphitic argillite of unknown affinity. The intrusion strikes 120° azimuth and dips 65° southwest. It has a known strike length of 500 meters and is open in both strike directions and at depth. A secondary trend of mineralization oriented approximately 060° azimuth and dips approximately 45° to the southeast is noted in the western hanging wall to the main tabular body. A poorly constrained fault may displace the southeast portion of the sill down to the southeast.

Alteration at Sleeman includes locally intense clay development after feldspars and texture destructive silicification. All mineralization is associated with the altered and veined areas. Hairline to millimeters-scale quartz-pyrite stockworks and planar 2-10 millimeters-scale quartz-pyrite veins with illite selvages occur within the alteration envelope. The planar quartz veins are paragenetically younger than the stockworks.

The style of veining and alteration at Sleeman is similar to other deposits found within the BCRT with the exception of the presence of elevated base metal concentrations, particularly lead and zinc.

The technical information in this news release has been reviewed and approved by Michael Maslowski, CPG, a qualified person as defined by National Instrument 43-101 and is employed by the Company as its Vice President, Technical Services & Exploration.

About Sabre Gold Mines Corp.

Sabre Gold is a diversified, multi-asset near-term gold producer in North America which holds 100-per-cent ownership of both the fully permitted Copperstone gold mine located in Arizona, United States, and the Brewery Creek gold mine located in Yukon, Canada, both of which are former producers. Management intends to restart production at Copperstone followed by Brewery Creek in the near term. Sabre Gold also holds other investments and projects at varying stages of development.

Sabre Gold has approximately 1.5 million ounces gold in the Measured and Indicated categories, and approximately 1.2 million ounces gold in the Inferred category. Additionally, both Copperstone and Brewery Creek have considerable exploration upside with a combined land package of over 230 square kilometers that will be further drill tested with high-priority targets currently identified. Sabre Gold is led by an experienced team of mining professionals with backgrounds in exploration, mine building and operations.

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking information under Canadian securities legislation including statements regarding drill results, potential mineralization, potential expansion and upgrade of mineral resources and current expectations on future exploration and development plans. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, exploration risk, failure to upgrade resources, the degree to which mineral resource and reserve estimates are reflective of

actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present, and the risks and hazards associated with underground operations and other risks involved in the mineral exploration and development industry. Risks and uncertainties about Sabre Gold's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Sabre Gold assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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