

HighGold Mining Intersects 8.9 g/t AuEq over 84.7 Meters at JT Deposit, Alaska

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84.7 Meters at 4.7 g/t Au, 4.6% Zn, 1.6% Pb and 0.3% Cu Including 34.0 Meters at 7.4 g/t Au, 7.0% Zn, 3.6% Pb and 0.4% Cu

[HighGold Mining Inc.](#) (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to announce drill results from ten (10) additional holes at its 0.75 Moz Indicated 10.9 g/t gold equivalent ("AuEq") Johnson Tract polymetallic Gold Project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA. The 2021 JT exploration program was completed in late October, with 19 of 44 drill holes released to date.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20211221005245/en/>

Figure 1. Johnson Tract Project - Longitudinal Section for the JT Deposit showing the location of Reported 2021 Drill Holes (Graphic: Business Wire)

Drill holes released today are from infill and expansion drilling at the JT Deposit. Results include new mineralized intersections from: i) the upper deposit area; ii) down-plunge and down-dip extensions of the lower deposit; and iii) footwall copper zone mineralization (see Figures 1, 2 and 3).

JT Deposit Infill & Metallurgical Drilling Highlights

- 84.7m at 4.72 g/t Au, 4.56% Zn, 1.60% Pb, 0.34% Cu (8.9 g/t AuEq), in hole JT21-134, including
 - 7.0m at 12.73 g/t Au, 2.26% Zn, 0.50% Pb, 0.29% Cu (14.8 g/t AuEq) and
 - 34.0m at 7.44 g/t Au, 6.96% Zn, 3.57% Pb, 0.38% Cu (14.2 g/t AuEq)

Drill hole JT21-134 will have a positive impact on the mineral resource, intersecting much wider and higher-grade gold mineralization than the nearest historic drill holes JT19-83 and JT19-87 (see Figure 2)

JT Deposit and Footwall Copper Zone (FCZ) Step-Out Drilling Highlights

Multiple precious and base-metal mineralized zones in hole JT21-133, including

- 4.5m at 3.60 g/t Au, 1.48% Zn, 0.53% Pb (4.9 g/t AuEq), including
 - 1.5m at 10.05 g/t Au, 2.62% Zn, 1.17% Pb (12.3 g/t AuEq), and
- 8.0m at 6.32% Zn, 0.14% Pb, including
 - 2.0m at 17.05% Zn, 0.32% Pb, and
- 9.2m at 1.41% Cu, 0.48% Zn, 36 g/t Ag, including
 - 1.5m at 3.88% Cu, 0.42% Zn, 127 g/t Ag (FCZ)

And

- 7.0m at 1.35% Cu, 0.33% Zn, 18 g/t Ag, in hole JT21-124, including
 - 2.0m at 3.77% Cu, 0.77% Zn, 55 g/t Ag (FCZ)
- 8.7m at 3.97% Zn, 0.16% Cu, in hole JT21-130, including
 - 3.0m at 8.35% Zn, 0.23% Cu

"We continue to be impressed by the strength of the mineralizing system at Johnson Tract," commented

President and CEO Darwin Green. "Drill hole JT21-134 is a prime example of the exceptional width and tenor of mineralization at JT, while drill hole JT21-133, which was drilled approximately 400m down-plunge of JT21-134 and well outside the current resource, highlights both the continuity and spectrum of mineralization styles present at JT. We are looking forward to the results of our metallurgical test program which will give us the first modern metal recoveries for the Project in over 25 years and will dovetail with the mineral resource update planned for early 2022."

Discussion of Drill Results

Assay results reported today include an intersection from infill drilling at the JT Deposit from hole JT21-134. It is the second of two planned infill holes designed with the dual purpose of collecting sample material to support the Phase I metallurgical testing program and also providing better definition of the upper, near-surface portion of the JT Deposit. The hole successfully intersected typical 'JT-style' mineralization in silicified, veined and brecciated dacite tuff over 84.7 meters from 66.3-151.0m.

The JT21-134 intersection of 84.7m at 4.7 g/t Au, 4.6% Zn, 1.6% Pb, 0.3% Cu contains higher-grade gold over much longer widths than immediately surrounding drill holes JT19-083 and JT19-087, and correlates well with down-dip hole JT19-088 which intersected 97.5m at 5.9 g/t Au, 3.9% Zn, 0.5% Cu. Collectively, the 2021 infill drill holes, which include JT21-134 and JT21-125 (56.6m at 18.7 g/t Au, 2.4% Zn, 0.5% Cu; see HighGold news release October 13, 2021) will have a positive impact on the updated resource as both contain significantly higher gold grade than the resource blocks they tested. The location of infill hole JT21-134 in relation to the JT Deposit is presented on a longitudinal section in Figure 1, a cross-section in Figure 2 with details on assay composites presented in Table 1.

The Company also reports drill results from eight (8) holes which were designed to test the along strike and down-plunge extents of the JT Deposit and related Footwall Copper Zone. Assays results from holes JT21-124, 126 to 130, 132 and 133 represent step-outs 100 to 350 meters along strike to the northeast and down-plunge from the JT Deposit mineral resource. The holes were designed to test the expansion potential of the JT Deposit on approximate 50-meter centres on 100-meter spaced cross-sections (subject to local topography). Drill hole JT21-131, also reported herein, tested a separate target located east of the JT Deposit.

The most encouraging hole, JT21-133, was drilled 200 meters down-plunge from the JT Deposit mineral resource. The hole intersected multiple discrete zones of mineralization starting at 229.0 meters downhole and continuing to 453.80 meters, all hosted within a dacite lapilli tuff, subsequently altered to massive anhydrite and locally quartz-sericite-pyrite, and cut by base metal-rich silicified and veined zones up to 10 meters in width between 324.20-326.20m, 364.40-374.4m and 444.60-453.80m. The character of the mineralization observed in this hole ranges from an Au-Zn-Pb-rich upper zone, through Zn-Pb dominant zones, to a Cu-Ag-rich footwall zone. This area remains open at depth and along strike and will be the subject of follow-up drilling in the 2022 field season. The location of holes JT21-130/132/133 are presented on a cross-section in Figure 3.

The Au-Cu-Zn-Ag-Pb mineralization associated with the JT Deposit has been defined over a total strike length of 600 meters and remains open along strike to the northeast and southwest, and at depth. The true thickness of the JT Deposit typically ranges from 20 to 50 meters.

JT Exploration Activity and Plans

Data compilation is underway following the completion of the 2021 Drill Program at Johnson Tract in late October. Total meterage for the Program was 16,198 meters in 44 completed drill holes. Assays results will be released on an ongoing basis pending review and meeting Company quality assurance-quality control protocols. A total of 19 drill holes have been released to date.

An updated mineral resource estimate is planned for the JT Deposit in Q1-2022, following the completion and receipt of all assays from the 2021 drill program. The new mineral resource estimate will incorporate 30,000 meters of new drilling completed in 2020 and 2021 since the last estimate.

Table 1. Johnson Tract Project - Assay Composites for Holes JT21-123 to JT21-134

Drill Hole	From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	AuEq (g/t)
JT21-123*	379.7	384.0	4.3	13.06	199.8	0.35	2.04	4.92	20.0
Including	381.2	384.0	2.8	19.03	241.5	0.50	2.92	7.10	28.4
JT21-124	252.8	259.8	7.0	0.03	17.8	1.35	0.07	0.33	2.4
Including	257.8	259.8	2.0	0.04	55.2	3.77	0.17	0.77	6.6
Including	257.8	258.8	1.0	0.05	95.2	6.22	0.34	1.49	11.1
JT21-125*	236.7	293.3	56.6	18.69	3.9	0.47	0.36	2.43	21.1
Including	260.4	293.3	32.9	31.69	5.1	0.58	0.47	1.82	33.9
Including	273.4	278.4	5.0	64.74	7.4	0.53	0.88	1.49	66.9
Including	288.4	293.3	4.9	114.37	10.5	0.33	0.01	3.51	117.1
JT21-126	184.0	195.5	11.5	0.05	3.8	0.03	0.12	1.35	1.0
JT21-127	194.4	199.0	4.6	1.10	2.8	0.03	0.04	0.85	1.7
Including	198.0	199.0	1.0	4.67	2.4	0.05	0.01	0.29	5.0
JT21-128	224.1	226.6	2.5	0.06	2.3	0.12	0.35	3.85	2.8
JT21-129	220.8	222.4	1.6	0.02	7.7	3.41	0.00	0.05	5.0
And	375.5	383.0	7.5	0.17	13.9	0.41	0.14	0.19	1.1
And	479.6	482.6	3.0	0.03	5.7	0.77	0.08	0.15	1.3
JT21-130	246.1	254.8	8.7	0.05	1.5	0.16	0.03	3.97	2.7
Including	249.0	252.0	3.0	0.05	1.9	0.23	0.07	8.35	5.5
And	295.0	323.5	28.5	0.56	1.2	0.17	0.16	1.73	2.0
Including	298.2	304.0	5.8	0.33	4.0	0.71	0.67	5.39	5.0
Including	313.0	323.5	10.5	1.26	0.4	0.04	0.05	1.15	2.0
And	343.7	360.1	16.4	0.56	0.7	0.02	0.02	0.85	1.1
JT21-131	nsv								
JT21-132	295.0	296.5	1.5	5.70	1.2	0.19	0.12	0.48	6.3
JT21-133	209.6	238.0	28.4	0.78	8.3	0.04	0.18	0.49	1.3
Including	229.0	238.0	9.0	1.86	3.0	0.05	0.41	1.22	2.9
Including	233.5	238.0	4.5	3.60	3.6	0.05	0.53	1.48	4.9
Including	236.5	238.0	1.5	10.05	5.2	0.01	1.17	2.62	12.3
And	313.5	330.5	17.0	0.06	1.2	0.02	0.15	3.44	2.3
Including									

319.5

327.5

0.02

Including	324.2	326.2	2.0	0.05	2.4	0.07	0.32	17.05	10.7
And	364.4	384.5	20.1	0.13	1.6	0.06	0.41	1.65	1.4
Including	365.9	368.9	3.0	0.15	5.6	0.29	2.13	7.46	6.3
And	444.6	460.3	15.7	0.01	15.2	0.49	0.05	0.10	1.0
Including	444.6	453.8	9.2	0.03	36.0	1.41	0.14	0.48	2.8
Including	446.0	447.5	1.5	0.03	127.0	3.88	0.35	0.42	7.5

Table 1 Continued

Drill Hole	From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	AuEq (g/t)
JT21-134	62.7	161.0	98.3	4.11	6.1	0.30	1.38	4.12	7.8
Including	66.3	151.0	84.7	4.72	6.7	0.34	1.60	4.56	8.9
Including	73.0	148.0	75.0	5.28	7.1	0.37	1.79	4.81	9.7
Including	80.0	87.0	7.0	12.73	5.4	0.29	0.50	2.26	14.8
Including	96.0	130.0	34.0	7.44	11.3	0.38	3.57	6.96	14.2
And	169.6	183.0	13.4	0.11	8.9	0.22	0.15	1.09	1.3
And	181.8	183.0	1.2	0.00	5.0	2.29	0.01	2.25	4.7
And	211.6	214.6	3.0	1.01	27.2	0.01	0.01	0.40	1.6
And	295.7	297.9	2.2	0.11	7.5	1.41	0.01	0.27	2.4

* Denotes previously reported intersection. NSV = no significant values. True thickness varies from 60-90% of drilled thicknesses. Gold Equivalent (AuEq) is based on assumed metal prices and 90% recovery for Au, Ag, Cu, Pb, and Zn. Assumed metal prices are same as for the mineral resource at \$1350/oz for Au, \$16/oz for Ag, \$2.80/lb for Cu, \$1.00/lb for Pb, and \$1.20/lb for Zn.

About the Johnson Tract Gold Project

Johnson Tract is a poly-metallic (gold, copper, zinc, silver, lead) project located near tidewater, 125 miles (200 kilometers) southwest of Anchorage, Alaska, USA. The 21,000-acre district scale property includes the high-grade Johnson Tract Deposit ("JT Deposit") and at least nine (9) other mineral prospects over a 12-kilometer strike length. HighGold acquired the Project through a lease agreement with Cook Inlet Region, Inc. ("CIRI"), one of 12 land-based Alaska Native regional corporations created by the Alaska Native Claims Settlement Act of 1971. CIRI is owned by more than 9,100 shareholders who are primarily of Alaska Native descent.

Mineralization at Johnson Tract occurs in Jurassic-age intermediate volcanoclastic rocks and is characterized as epithermal-type with submarine volcanogenic attributes. The JT Deposit is a thick, steeply dipping silicified body (20m to 50m average true thickness) that contains a stockwork of quartz-sulphide veinlets and brecciation, cutting through and surrounded by a widespread zone of anhydrite alteration. The Footwall Copper Zone is located structurally and stratigraphically below JT Deposit and is characterized by copper-silver rich mineralization. The Au-Cu-Zn-Ag-Pb mineralization associated with the JT Deposit has now been defined over a total strike length of 600 meters and to a depth of 350 meters and remains open along strike to the northeast and southwest, and at depth.

The JT Deposit hosts an Indicated Resource of 2.14 Mt grading 10.93 g/t gold equivalent ("AuEq")

comprised of 6.07 g/t Au, 5.8 g/t Ag, 0.57% Cu, 0.80% Pb and 5.85% Zn. The Inferred Resource of 0.58 Mt grading 7.16 g/t AuEq is comprised of 2.05 g/t Au, 8.7 g/t Ag, 0.54% Cu, 0.33% Pb, and 6.67% Zn. For additional details see NI 43-101 Technical Report titled "Updated Technical Report for the Johnson Tract Project, Alaska" is dated August 9, authored by Ray C. Brown, CPG, and James N. Gray, P.Geo. Gold Equivalent is based on assumed metal prices and 90% recovery for Au, Ag, Cu, Pb, and Zn. Assumed metal prices for the Resource are US\$1350/oz for gold (Au), US\$16/oz for silver (Ag), US\$2.80/lb for copper (Cu), US\$1.00/lb for lead (Pb), and US\$1.20/lb for zinc (Zn) and are based on nominal 3-year trailing averages as of April 1, 2020. Historical metallurgical testing on drill core samples has indicated that good gold and base metal recoveries and marketable concentrates can be expected.

About HighGold

HighGold is a mineral exploration company focused on high-grade gold projects located in North America. HighGold's flagship asset is the high-grade Johnson Tract Gold (Zn-Cu) Project located in accessible Southcentral Alaska, USA. The Company also controls a portfolio of quality gold projects in the greater Timmins gold camp, Ontario, Canada that includes the Munro-Croesus Gold property, which is renowned for its high-grade mineralization, and the large Golden Mile and Golden Perimeter properties. HighGold's experienced Board and senior management team, are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally/socially responsible mineral exploration.

Ian Cunningham-Dunlop, P.Eng., VP Exploration for [HighGold Mining Inc.](#) and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

On Behalf of HighGold Mining Inc.

"Darwin Green"

President & CEO

For further information, please visit the [HighGold Mining Inc.](#) website at www.highgoldmining.com.

Additional notes:

The starting azimuth and dip (Azimuth/-Dip) for drill holes reported today are as follows: JT21-124 (130/-67), JT21-125 (130/-46), JT21-126 (130/-48), JT21-127 (130/-55), JT21-128 (130/-50), JT21-129 (130/-64), JT21-130 (130/-61), JT21-131 (130/-78), JT21-132 (130/-55), JT21-133 (130/-65), and JT21-134 (320/-74).

Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.5 meter interval to a maximum 2.0 meter interval, with an average 1.0 to 1.5 meter sample length. Drill core samples are shipped by air and transport truck in sealed woven plastic bags to ALS Minerals sample preparation facility in Reno, Nevada for sample preparation and analysis. ALS Minerals operate according to the guidelines set out in ISO/IEC Guide 25. Gold is determined by fire-assay fusion of a 50 g sub-sample with atomic absorption spectroscopy (AAS). Samples that return values >10 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead and zinc are analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead and zinc are determined by ore grade assay for samples that return values >10,000 ppm by ICP analysis. Silver is determined by ore grade assay for samples that return >100 ppm.

The Company has a robust QAQC program that includes the insertion of blanks, standards and duplicates.

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.

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's recently completed JT drill program and pending assays are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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