

# Kingfisher Reports Shallow Drilling Intersects 73.40 g/t Gold over 1 m at Cloud Drifter Discovery

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VANCOUVER, February 1, 2022 - [Kingfisher Metals Corp.](#) (TSXV:KFR)(FSE:970)(OTCQB:KGFMF) ("Kingfisher" or the "Company") announces assay results from three additional holes from its initial 14-hole (4925.3 m) drill program on the Goldrange Project. Assay results for seven remaining drill holes are pending. Goldrange is located approximately 25 km south of the town of Tatla Lake in the Chilcotin region of Southwest British Columbia.

## Highlights

- Discovery of a high-grade vein and breccia intercept with 2 m of 37.82 g/t Au, 20.0 g/t Ag, and 0.16% Cu including 1 m of 73.40 g/t Au, 39.50 g/t Ag, and 0.29% in hole GR21-014 located 68 m below surface (Table 1).
- Shallow drilling has revealed broad zones of near-surface mineralization over significant widths, such as 0.76 g/t Au over 8 m in hole GR21-012 and 0.36 g/t Au over 17 m in hole GR21-013.
- Initial drilling at the Cloud Drifter Trend has now confirmed multiple intercepts of open-ended gold mineralization throughout the 550 m of vertical extent that was partially tested in 2021. Approximately 90% of the ~3 km Cloud Drifter Trend remains untested by drilling.
- Drill core from the previously released intercept of 6.88 g/t Au over 9 m (GR21-007) as well as two other visually significant intercepts from GR21-009 and GR21-010 (pending assays) will be on display at the AMEBC Roundup conference in Vancouver, BC on Feb 2-3. Drill core photos of these intercepts are included within this release.

Dustin Perry, CEO of Kingfisher states "The headline intercept in GR21-014 demonstrates the potential for very high-grade gold mineralization within the Cloud Drifter Trend. The high-grade gold intercepts in GR21-014 and GR21-007 (see November 16, 2021 press release) are located at low relative elevations and are close to surface, 68 m and 140 m respectively. These shallow targets are part of an emerging trend of high-grade gold mineralization hosted in lower quartz diorite intrusions. Prospecting in 2020 identified several areas of disseminated and stockwork mineralized quartz diorite that grade up to 9 g/t Au. Seeing these styles of mineralization on trend and up to 500 m away from these high-grade drill intercepts has our exploration team excited as we move towards the 2022 drill program.

The 2021 drill program targeted a small part (350 m) of the western end of the gold-in-soil geochemical anomaly that defines the ~3 by 2 km Cloud Drifter Trend (Figure 1). It lies in an area of extensive forest cover and limited outcrop. Significant intercepts from the three drill holes included in this release are highlighted in Table 1 and Figures 2-4, with more detailed drill hole summaries presented below.

Hole	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Cu %
GR21-012	15	16	1	1.76	-	-
and	74	80	6	0.31	-	-
and	84	87	3	1.09	-	-
incl.	86	87	1	3.11	-	-
and	93	101	8	0.76	-	-
incl.						









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GR21-013	71	73	2	1.23	-	-
and	77	81	4	0.46	-	-
incl.	77	78	1	1.35	-	-
and	102	103	1	4.52	-	-
and	120	121	1	2.32	-	-
and	213	230	17	0.36	-	-
incl.	214	215	1	2.86	-	-
and	235	241	6	0.42	-	-
GR21-014	73	74	1	1.17	-	-
and	95	99	4	0.34	-	-
and	109	111	2	37.82	20.0	0.16
incl.	110	111	1	73.40	39.5	0.29
and	120	124	4	0.52	-	-

\*True widths are not known at this time. All widths reported are drilled widths. Values less than 10 g/t Ag and < 0.1% Cu not reported within the highlight table.

Table 1: Highlight drill intercepts from diamond drilling at the Goldrange project

Figure 1: Cloud Drifter Trend

### Geology and Mineralization of the Cloud Drifter Trend

The Cloud Drifter Trend (Figure 1) is a ~3 by 2 km zone of highly anomalous Au-Ag-Sb-Cu-As-Bi-Te geochemistry that is coincident with quartz-sulfide and sulfosalt veins, sulfide-cemented breccias, and quartz-sulfide replacement zones. In 2020, Kingfishers' work along the Trend included prospecting that yielded 312 rock geochemical samples yielding an average grade of 6.26 g/t Au and soil sampling which produced an extensive soil geochemical anomaly with 50 samples returning over 1 g/t Au.

Mineralization within the Trend and throughout the 487 km<sup>2</sup> Goldrange Project is closely associated with and largely hosted by a complex of Late Cretaceous quartz-diorite and diorite intrusions emplaced into Triassic to Cretaceous sedimentary and volcanic rocks.

Figure 2: Cloud Drifter Zone - 2021 Drilling

### Drill Hole Descriptions

Drill holes GR21-012, -013 and -014 (Figures 3 and 4) were drilled from the same drill pad and targeted a gold in soil geochemical anomaly in an area with limited surface exposure. All three holes collared uphill of the upper contact of the quartz diorite intrusion from which limited surface grab samples grade up to 128.9 g/t Au. A 120-150 m thick sill of quartz diorite, dipping gently to the south, was intersected in all holes with sedimentary rocks in the footwall and hanging wall. Veins and breccias of quartz-carbonate-arsenopyrite-pyrite ± chalcopyrite ± sphalerite are developed in both sedimentary and intrusive rocks and are flanked by pervasive quartz-carbonate-sericite alteration.

Further geological descriptions of drill core and drill collar locations can be found in press releases dated September 2, 2021 and October 6, 2021.

Figure 3: Cross-section of GR21-012 and GR21-014, view north-northeast

Figure 4: Cross-section of GR21-013, view east

#### Outstanding Assays and Future Plans

The Company awaits the remainder of analytical results from the 2021 drill program. The remainder of assays will be released once they are received and QAQC protocols have been completed.

Kingfisher is currently in the planning stages for the 2022 drill program that is anticipated to begin in early to mid May.

#### AMEBC Roundup Coreshack

Select polished drill core and rock samples from the Goldrange Project will be on display at the AMEBC Roundup Coreshack on February 2 and 3, 2022. Drill core from visually significant intercepts in GR21-007, -009, and -010 will be presented.

Representative photographs of the drill core that will be on display are included below:

GR21-007

GR21-009

GR21-010

#### QAQC and Core Sampling Protocols

All drillholes at the Goldrange property were NQ sized (47.6 mm diameter). A continuous series of one-metre-long half-split core samples was taken down the entire length of each drill hole. Sample lengths were reduced to a minimum of half a meter to avoid crossing lithologic contacts or other features deemed important by Kingfisher geologists.

Unlabelled certified reference materials (CRM) were inserted systematically throughout the sample sequence along with blanks and duplicate samples. The total number of blanks, duplicates and CRM samples equals approximately 5% of the total samples taken.

Core samples were shipped to Acme Labs, a division of Bureau Veritas, located in Vancouver, British Columbia, for preparation and analysis. Bureau Veritas is an ISO 9000 accredited analytical laboratory and is independent of Kingfisher Metals and its Qualified Person. Samples were prepped using the PRP7-250, PUL85 and SPTPL packages and analysed for 45 major and trace elements using ICP-ES/MS (method code MA200). A 30 g split from each sample was analyzed for Au using a lead collection fire assay fusion that was digested and analyzed using AAS (method code FA430). A 30g split from samples that assayed >10 ppm Au and/or >200 ppm Ag was analyzed using a lead collection fire assay fusion with a gravimetric finish (method code FA530).

#### Qualified Person

Dustin Perry, P.Geo., Kingfisher's CEO, is the Company's Qualified Person as defined by National

Instrument 43-101, Standards of Disclosure for Mineral Projects, and has prepared the technical information presented in this release.

About Kingfisher Metals Corp.

[Kingfisher Metals Corp.](https://kingfishermetals.com/) (<https://kingfishermetals.com/>) is a Canadian based exploration company focused on underexplored district-scale projects in British Columbia. Kingfisher has three 100% owned district-scale projects that offer potential exposure to high-grade gold, copper, silver, and zinc. The Company currently has 84,673,300 shares outstanding.

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Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property. This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things: formulation of plans for drill testing; and the success related to any future exploration or development programs.

These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include; success of the Company's projects; prices for gold remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects; capital, decommissioning and reclamation estimates; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: risks related to the COVID-19 pandemic; fluctuations in gold prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar); operational risks and hazards inherent with the business of mineral exploration; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; our ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; changes in laws, regulations and government practices, including environmental, export and import laws and regulations; legal restrictions relating to mineral exploration; increased competition in the mining industry for equipment and qualified personnel; the availability of additional capital; title matters and the additional risks identified in our filings with Canadian securities regulators on SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described, or intended. Investors are cautioned against undue reliance on forward-looking statements or information. These forward-looking statements are

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