

Anaconda Mining Intersects 335.0 g/t gold over 0.5 metres at the Goldboro Gold Project, Commences 4,000 metre Infill Drill Program

08.03.2022 | [ACCESS Newswire](#)

TORONTO, March 8, 2022 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX:ANX)(OTCQX:ANXGF) is pleased to announce results from a recent drill program focused on the East Goldbrook Pit and that it has commenced a further 4,000-metre diamond drill program at its 100%-owned Goldboro Gold Project ("Goldboro" or the "Project") in Nova Scotia. The infill drill program has been designed to convert Inferred Mineral Resources within the East Goldbrook Pit into Indicated Mineral Resources (the "Infill Drill Program"). The existing constrained open pits outlined in the Feasibility Study¹ were designed using only Measured and Indicated Resources (Exhibit A), however they captured 975,000 tonnes of Inferred Mineral Resources at a grade of 2.11 grams per tonne ("g/t"), representing a potential opportunity to positively impact Project economics by upgrading these Mineral Resources which are currently captured as waste tonnes.

The Company has also received assays from a recent exploration drill program which included 3,681 metres of diamond drilling from 18 holes (BR-21-309 to BR-21-326), which was primarily aimed at expanding mineralization within the northern edge of the East Goldbrook Pit and upgrading existing Inferred Mineral Resources within this area (Exhibit B).

Selected composited highlights from the Exploration Program include:

- 335.0 g/t gold over 0.5 metres (121.4 to 121.9 metres) in diamond drill hole BR-21-318;
- 33.0 g/t gold over 0.5 metres (181.8 to 182.3 metres) in diamond drill hole BR-21-310;
- 13.5 g/t gold over 0.5 metres (32.1 to 32.6 metres) in diamond drill hole BR-21-316;
- 6.22 g/t gold over 1.0 metres (15.0 to 16.0 metres) in diamond drill hole BR-21-319; and
- 2.05 g/t gold over 2.7 metres (58.0 to 60.7 metres) in diamond drill hole BR-21-309.

The results are important as they support the continuity of high-grade gold mineralization along the north limb of the Goldboro Anticline in an area that was previously sparsely drilled. Significant gold has been intersected in 15 of 18 drill holes that largely coincide with modelled mineralized belts, with nine (9) occurrences of visible gold.

"We have identified significant opportunities to optimize the Goldboro Gold Project and potentially increase the overall economics and longevity of the Project including the upgrading of Inferred Mineral Resources in the East Goldbrook Pit as well as exploring adjacent to, and along strike, of the existing resource. The Infill Drill Program has the potential to directly impact the Project's economics and key economic metrics, and further exploration drilling may demonstrate project longevity beyond the current Feasibility Study. Two key components of our growth strategy include upgrading and expanding Mineral Resources at Goldboro while advancing the Project through the submission of the Environmental Assessment Registration Document and moving towards detailed engineering."

~ Kevin Bullock, President and CEO, [Anaconda Mining Inc.](#)

¹ Please refer to the Phase I Open Pit Feasibility Study ("Feasibility Study") entitled "NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia" with an effective date of December 16, 2021 and available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.anacondamining.com.

Table of selected composited assay results from the Goldboro Exploration Program

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Visible Gold
BR-21-309	58.0	60.7	2.7	2.05	VG
including	58.0	58.5	0.5	8.53	VG
and	232.0	233.0	1.0	0.85	
BR-21-310	54.9	55.4	0.5	1.73	
and	60.9	61.5	0.6	0.63	
and	181.8	182.3	0.5	33.00	VG
and	195.5	196.0	0.5	1.03	
and	220.0	223.0	3.0	0.52	
BR-21-312	153.0	155.0	2.0	0.55	
BR-21-314	26.0	26.6	0.6	2.73	
and	42.6	43.1	0.5	8.31	VG
BR-21-315	57.0	58.0	1.0	1.05	
BR-21-316	32.1	32.6	0.5	13.50	VG
and	106.0	106.5	0.5	0.82	VG
and	180.6	182.0	1.4	1.07	
BR-21-317	208.3	209.0	0.7	2.34	
BR-21-318	108.0	109.0	1.0	3.68	
and	121.4	121.9	0.5	335.00	VG
BR-21-319	15.0	16.0	1.0	6.22	
and	56.1	56.6	0.5	3.54	
BR-21-320	32.5	33.0	0.5	5.53	VG
and	119.8	120.3	0.5	2.47	
and	127.2	127.7	0.5	3.49	VG
BR-21-321	15.0	15.5	0.5	3.66	
and	62.8	63.3	0.5	3.71	VG
and	145.0	145.8	0.8	2.89	
BR-21-322	27.9	28.9	1.0	5.65	
and	33.3	34.1	0.8	2.64	
and					

145.0

146.0

BR-21-323	195.0	196.0	1.0	2.55
BR-21-324	120.5	121.0	0.5	1.78
and	152.0	153.0	1.0	1.16
BR-21-325	133.7	134.7	1.0	3.47
and	142.7	143.7	1.0	4.30

- Intervals are reported as core length only. True widths are estimated to be between 70% and 100% of the core length.
- All drill hole results are reported using fire assay only. See notes on QAQC procedures at the bottom of this press release.
- BR-21-313 was drilled ~400 metres north of the East Goldbrook Pit to test a geophysical anomaly and did not encounter significant mineralization.
- All drill holes not reported in the table above did not encounter significant mineralization.

Goldboro Gold Project - Mineral Resource Estimate

The Mineral Resource Estimate presented was prepared by Independent Qualified Person Glen Kuntz, P. Geo., of Nordmin Engineering Ltd. The Mineral Resource Estimate is based on validated results of 681 surface and underground drill holes for a total of 121,540 metres of diamond drilling completed between 1984 and the effective date of November 15, 2021, including 55,803 metres conducted by Anaconda.

Mineral Resource Estimate for the Goldboro Gold Project - Effective Date November 15, 2021

Resource Type	Gold Cut-off (g/t gold)	Category	Tonnes	Grade (g/t gold)	Gold Troy Ounces
Open Pit	0.45	Measured	7,680,000	2.76	681,000
		Indicated	7,988,000	2.89	741,000
		Measured + Indicated	15,668,000	2.82	1,422,000
		Inferred	975,000	2.11	66,000
Underground	2.40	Measured	1,576,000	7.45	377,000
		Indicated	4,350,000	5.59	782,000
		Measured + Indicated	5,925,000	6.09	1,159,000
Combined Open Pit and Underground*	and 2.40	Measured	9,255,000	3.56	1,058,000
		Indicated	12,338,000	3.84	1,523,000
		Measured + Indicated	21,593,000	3.72	2,581,000
		Inferred	3,181,000	4.73	484,000

* Combined Open Pit and Underground Mineral Resources; The Open Pit Mineral Resource is based on a 0.45 g/t gold cut-off grade, and the Underground Mineral Resource is based on 2.40 g/t gold cut-off grade.

Mineral Resource Estimate Notes

1. Mineral Resources were prepared in accordance with NI 43-101 and the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines (2019). Mineral Resources that are not mineral reserves do not have demonstrated economic viability. This estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
2. Mineral Resources are inclusive of Mineral Reserves.
3. Open Pit Mineral Resources are reported at a cut-off grade of 0.45 g/t gold that is based on a gold price of C\$2,000/oz (~US\$1,600/oz) and a metallurgical recovery factor of 89% around cut-off as calculated from $((\text{GRADE} - (0.0262 * \text{LN}(\text{GRADE}) + 0.0712)) / \text{GRADE} * 100) - 0.083$.
4. Underground Mineral Resource is reported at a cut-off grade of 2.60 g/t gold that is based on a gold price of C\$2,000/oz (~US\$1,600/oz) and a gold processing recovery factor of 97%.
5. Assays were variably capped on a wireframe-by-wireframe basis.
6. Specific gravity was applied using weighted averages to each individual wireframe.
7. Effective date of the Mineral Resource Estimate is November 15, 2021.
8. All figures are rounded to reflect the relative accuracy of the estimates and totals may not add correctly.
9. Excludes unclassified mineralization located within mined out areas.
10. Reported from within a mineralization envelope accounting for mineral continuity.

The Company has critically considered logistical matters given the ongoing COVID-19 pandemic, to ensure that this Infill Drill Program and any other programs are executed in a way that ensures the absolute health and safety of our personnel, contractors, and the communities where we operate.

Qualified Person and Technical Report Notes

A Technical Report titled "NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia", prepared in accordance with NI 43-101 for the Goldboro Gold Project Feasibility Study can be found on SEDAR (www.sedar.com) under the company's profile. Readers are encouraged to read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the Mineral Resource and Mineral Reserve and Feasibility Study. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

The Qualified Person responsible for the preparation of the Goldboro Gold Project Mineral Resource Estimate contained in this press release is Glen Kuntz, P. Geo. (Ontario, Nova Scotia) of Nordmin Engineering Ltd. Mr. Kuntz, is considered to be "Independent" of Anaconda and a "Qualified Person" under NI 43-101.

All samples and the resultant composites referred to in this release are collected using QA/QC protocols including the regular insertion of standards and blanks within the sample batch for analysis and check assays of select samples. All samples quoted in this release were analyzed at Eastern Analytical Ltd. in Springdale, NL, for Au by fire assay (30 g) with an AA finish.

All assays in this press release are reported as fire assays only. For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern Analytical Ltd. via total pulp metallics. For the total pulp metallics analysis, the entire sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallics assays for drillholes sited within this press release may be updated in a future news release.

The Drill Program is funded using existing flow through funds but has also benefited from a grant received from the Government of Nova Scotia through a Mineral Resources Development Fund, shared funding exploration grant MRDF-2021-SF-11.

Paul McNeill, P. Geo., VP Exploration of Anaconda, is a "Qualified Person" as such term is defined under NI 43-101 Standards for Disclosure for Mineral Projects and has reviewed and approved the scientific and technical information and data included in this press release.

A version of this press release will be available in French on Anaconda's website (www.anacondamining.com) in two to three business days.

ABOUT ANACONDA

Anaconda Mining is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in the top-tier Canadian mining jurisdictions of Newfoundland and Nova Scotia. The Company is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study with Mineral Reserves of 1.15 million ounces of gold (15.80 million tonnes at 2.26 g/t gold), Measured and Indicated Mineral Resources inclusive of Mineral Reserves of 2.58 million ounces (21.6 million tonnes at 3.72 g/t gold) and additional Inferred Mineral Resources of 0.48 million ounces (3.18 million tonnes at 4.73 g/t gold) (Please see the 'NI43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' dated January 11, 2022 for further details). Anaconda also operates mining and milling operations in the prolific Baie Verte Mining District of Newfoundland which includes the fully permitted Pine Cove Mill, tailings facility and deep-water port, as well as ~15,000 hectares of highly prospective mineral property, including those adjacent to the past producing, high-grade Nugget Pond Mine at its Tilt Cove Gold Project.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2020, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FOR ADDITIONAL INFORMATION CONTACT:

[Anaconda Mining Inc.](http://www.anacondamining.com)

Kevin Bullock
President and CEO
(647) 388-1842
kbullock@anacondamining.com

Reseau ProMarket Inc.

Dany Cenac Robert
Investor Relations
(514) 722-2276 x456
Dany.Cenac-Robert@ReseauProMarket.com

Exhibit A. A map showing the location of drill holes from the Infill Drill Program within and adjacent to the East Goldbrook Pit and resource model. One drill hole (BR-21-313) was drilled 400 metres north of the other drill holes as an exploration hole to test a geophysical anomaly but did not intersect significant mineralization.

Exhibit B. A map showing the location of drill holes from the Exploration Program within and adjacent to the East Goldbrook Pit and resource model.

SOURCE: [Anaconda Mining Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/691962/Anaconda-Mining-Intersects-3350-gt-gold-over-05-metres-at-the-Goldboro-Gold-F>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/409166--Anaconda-Mining-Intersects-335.0-g-t-gold-over-0.5-metres-at-the-Goldboro-Gold-Project-Commences-4000-metr>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).