

Millrock Reports on Exploration Results, Return of Property, Apex Gold Project, Southeast Alaska

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Key Highlights:

- Surface geochemical program completed August 2021 identified new gold in soil anomaly extending over one kilometer northeast of old workings.
- Results up to 1.09 ounces per ton gold and 1.10 ounces per ton silver in soil samples.
- Anomaly located downslope and along strike from the Apex Mine.

VANCOUVER, British Columbia, March 09, 2022 -- [Millrock Resources Inc.](#) (TSX-V: MRO, OTCQB: MLRKF) ("Millrock" or the "Company") reports that positive assay results from a sampling and mapping program carried out in August 2021 have been received and compiled. The soil sampling results indicate that known mineralization at the former-producing Apex Mine likely extends 1,000 meters to the northeast.

Millrock President & CEO commented: *"These are excellent results that show the gold-bearing quartz vein structure known from historic mining has significant strike continuity. Some of the soil sample numbers are of exceptional tenor."*

The exploration work was completed during August 2021 and consisted of a soil geochemical survey (439 samples), rock sampling (39 samples), and geologic mapping. Soil samples were collected along a 20 meter by 40 meter spaced grid. The survey was designed to test the presence and extent of gold-bearing quartz veins along strike and down-valley from known gold mineralization at the historic Apex and El Nido Mines located within the Cann Creek drainage.

Figure 1. Project Location Map is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9cbfaf28-0aa9-452b-b688-e765553b6481>

Figure 2. Soil sample locations and results for gold assays, Apex project is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/94bb9851-3fb9-4d5d-b5f6-ed3ab84dae08>

All assay results have been received from the exploration work. A broad gold in soil anomaly was identified by the geochemical survey in the lower cirque valley of Cann Creek. Assays of soil samples returned values ranging from below detection to a maximum of 33,900 parts per billion gold (1.09 ounces per ton) and 34,400 parts per billion silver (1.10 ounces per ton). One hundred and seven of the 439 samples collected returned highly anomalous values exceeding 80 parts per billion gold. The anomaly occurs at approximately 300 meters elevation below outcropping vein exposures that host the Apex Mine and extends over one kilometer down valley from the historic workings, along strike of the vein swarm. The anomaly is also underlain by the same rock units (diorite and amphibolite) that hosts the Apex vein.

On August 12, 2021, Millrock announced that it had entered into an agreement with Coeur Explorations, Inc., a wholly-owned subsidiary of Coeur Mining, Inc. ("Coeur"), concerning the Apex gold project in Southeast Alaska. Under the agreement, Coeur agreed to fund approximately \$200,000 worth of exploration work. Coeur has met its obligations by funding the work, but has elected to terminate the option agreement. Millrock is free to further explore the project on its own or find another earn-in partner.

Millrock President & CEO Gregory Beischer commented: *"We enjoyed working with the Coeur Explorations team and thank Coeur for advancing the project. The soil anomaly presents a compelling target for drilling and significantly expands the strike potential of the small, historic underground mine"*.

Quality Control - Quality Assurance

Millrock adheres to stringent Quality Assurance - Quality Control ("QA/QC") standards. In this case, the assay work was done under an agreement between Coeur and the assay laboratory. Samples are kept in a secure location at all times. Samples were assayed at the Bureau Veritas laboratory in Vancouver, Canada. Preparation and analysis methods are described in further detail here. The sample preparation method codes utilized for the program were SS80 for Soils and PRP70-250 for Rocks. Analytical methods used were FA430 (lead collection fire-assay fusion-AAS finish) and MA250 (4 acid digestion Ultratrace ICP-MS) for all samples. A 10% QA/QC sample insertion rate was used for all samples: 5% CRM (Certified Reference Materials) of known gold concentration and 5% blank material. The Qualified Person is of the opinion that the results reported in this press release are reliable.

Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed, and approved by Gregory A. Beischer, President, CEO, and a director of Millrock Resources. Mr. Beischer is a qualified person as defined in NI 43-101.

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages, and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is recognized as the premier generative explorer in Alaska, holds royalty interests in British Columbia, Canada, and Sonora State, Mexico, is a significant shareholder of junior explorer [ArcWest Exploration Inc.](#), and owns a large shareholding in each of [Resolution Minerals Ltd.](#) and Felix Gold Limited. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: EMX Royalty, Coeur Explorations, Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, and Altius, as well as junior explorers Resolution, Riverside, PolarX, Felix Gold and Tocvan.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Gregory Beischer, President & CEO

FOR FURTHER INFORMATION, PLEASE CONTACT:

Melanee Henderson, Investor Relations
Toll-Free: 877-217-8978 | Local: 604-638-3164
Twitter | Facebook | LinkedIn

Some statements in this news release may contain forward-looking information (within the meaning of Canadian securities legislation) including without limitation the intention to form earn-in joint venture agreements and to perform further exploration. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements.

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