

# Monarch Mining Confirms Continuity of the “Q Zone” Over 150 m Along Strike With 19.05 g/t Au Over 6.8 m (22.3 ft)

17.03.2022 | [GlobeNewswire](#)

- Monarch has received additional high-grade assays from its 2021 underground drilling program, which include 19.05 g/t Au over 6.8 m, including 12.56 g/t Au over 1.4 m and 54.68 g/t Au over 2.0 m (BEU-21-30-032).
- These results are from the underground drilling program currently being carried out in the lower part of the mine.
- The "Q Zone" was mined most recently in 2019 and has proven to be one of the most prolific and continuous ore zones in the mine. These diamond drill results are significant and exciting as they confirm the continuity of this zone for at least 150 m westward along strike and 150 m down dip.
- Recent estimates show 247,000 tonnes at an average grade of 5.66 g/t Au in the Q Zone and its vicinity (measured and indicated resources according to BBA Inc.'s 2021 NI 43-101 Mineral Resource Estimate). These recent results could significantly boost Beaufor's potential.

MONTREAL, March 17, 2022 - [Monarch Mining Corp.](#) ("Monarch" or the "Corporation") (TSX: GBAR) (OTCQX: GBARF) is pleased to announce additional results from its 2021 underground drilling program on its wholly-owned Beaufor Mine gold project, located 20 kilometres east of Val-d'Or, Québec. The results presented here come exclusively from hole BEU-21-30-032, targeting the western strike extension of the Q Zone. The target area returned an impressive 19.05 g/t Au over 6.8 m, including 12.56 g/t Au over 1.4 m and 54.68 g/t Au over 2.0 m. These diamond drill results are significant and exciting as they confirm the continuity of this ore zone for at least 150 m westward along strike and 150 m down-dip. The Q Zone has been mined through much of Beaufor's recent history and has proven to be both continuous and of considerable width. Other holes drilled in the area throughout 2021 also returned positive results. These holes have been incorporated into the new geological model, which includes all recent and historical data and is based on BBA Inc.'s geological interpretation as seen in their 2021 NI 43-101-compliant resource estimate.

The Beaufor Mine initially began commercial production in the early 1930s and over the years has produced over 1.1 million ounces of gold. In June 2020, the Corporation initiated a 42,500-metre diamond drilling program to test two types of targets: the areas around historical high-grade intersections near the existing underground infrastructure, and isolated resource blocks, which are typically defined by a single drill intersection. Both of these "near-mine" targets can often be tested from the existing underground workings, generally by holes less than 200 metres long. To date, 283 holes totalling 47,038 metres have been drilled during the exploration and definition program. Given the positive results, additional holes are now being drilled to allow the zones in question to be converted into reserves and included in a future mine plan. Monarch is continuing its exploration definition drilling, with five underground drill rigs, and expects to restart operations by June 2022.

Underground development and rehabilitation are ongoing in the W and 350 zones, which are easily accessible from the surface ramp located 100 metres from the main Beaufor shaft and presently extends to a vertical depth of 180 metres.

BBA Inc. finalized the mineral resource estimate ("MRE") for the Beaufor Mine in August 2021. An additional 111 holes totalling 26,600 metres have been drilled since.

"The results of this underground drilling program are very encouraging and continue to show the strong potential of the Beaufor Mine at depth," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "We are thrilled to be able to confirm the high-grade nature and significant width of the Q Zone towards the west. Additional drilling is definitely warranted to continue expanding this zone."

Drill results are obtained by sawing the drill core into equal halves along its main axis and shipping one of the

halves to ALS Canada in Val-d'Or, Quebec, and AGAT Laboratories in Mississauga, Ontario, for assaying. The samples are crushed, pulverized and assayed by fire assay, with atomic absorption finish. Samples exceeding 10.0 g/t Au are re-assayed using the gravity method and samples containing visible gold are assayed using the metallic screen method. Monarch uses a comprehensive QA/QC protocol, including the insertion of standards, blanks and duplicates.

The technical and scientific content of this press release has been reviewed and approved by Christian Tessier, P.Geo., the Corporation's qualified person under National Instrument 43-101.

#### About Beaufor

The Beaufor Mine is located within the Bourlamaque Batholith at the eastern contact with the Dubuisson Formation. The Bourlamaque Batholith, a synvolcanic intrusion, is a major geological feature of the Val-d'Or mining camp. It is a quartziferous granodiorite cut by fine-grained diorite dykes. Gold mineralization occurs in veins associated with shear zones dipping moderately south. Mineralization is associated with quartz-tourmaline-pyrite veins resulting from the filling of shear and extension fractures. Gold-bearing veins show a close association with mafic dykes intruding the granodiorite. A National Instrument 43-101 resource estimate for the Beaufor Mine property was prepared for Monarch Mining in August 2021 by Charlotte Athurion, P. Geo, BBA Inc. The mineral resource estimate is listed in the table below.

Table 1: 2021 mineral resource estimate for the Beaufor Mine

Category	Tonnage (t)	Grade (g/t Au)	Ounces Au (oz)
Measured	328,500	5.7	59,900
Indicated	956,400	5.2	159,300
Total Measured and Indicated	1,284,900	5.3	219,200
Inferred	818,900	4.7	122,500

#### Mineral resource estimate notes:

1. The independent qualified person for the 2021 MRE, as defined by National Instrument ("NI") 43-101 guidelines, is Charlotte Athurion, P.Geo., of BBA Inc. The effective date of this MRE is July 23, 2021.
2. These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
3. The mineral resource estimate follows CIM definitions (2014) for mineral resources.
4. Results are presented diluted and considered to have reasonable prospects for economic extraction. Isolated and discontinuous blocks above the stated cut-off grades are excluded from the mineral resource estimate. Must-take material, i.e. isolated blocks below cut-off grade located within a potentially mineable volume, was included in the mineral resource statement.
5. The resources include 166 mineralized zones with a minimum true thickness of 2.4 m using the grade of the adjacent material when assayed or a value of 0.00025 when not assayed. High-grade capping varies from 20 to 65 g/t Au (when required) and was applied to composited assay grades for interpolation using an Ordinary Kriging interpolation method (ID2 for 96\_01, 96\_02, 20 zones, 21\_01, 140, 367 and 350 zones) based on 1.5 m composite and block size of 5 m x 5 m x 5 m, with bulk density values of 2.75 (g/cm<sup>3</sup>). A second capping was applied for the second and third passes in order to restrict high-grade impact at greater distance.
6. Inferred Mineral Resources were defined for blocks within the units that have been informed by a minimum of two drillholes within 50 m of a drillhole (100 m of drill spacing); Indicated Mineral Resources were defined for blocks within the units that have been informed by a minimum of three drillholes within 12.5 m of a drillhole (25 m of drill spacing); Measured Mineral Resources were defined for blocks within the units that have been informed by a minimum of three drillholes within 5 m of a drillholes (10 m of drill spacing) or 3 m around voids. Measured Mineral Resources were only defined for zones with a good reliability of the geological continuity or supported by underground workings.
7. The estimate is reported for potential underground scenario at cut-off grades of 2.8 g/t Au (>=45 degree dip) and 3.2 g/t Au (<45 degree dip). The cut-off grades were calculated using a gold price of US\$1,550 per ounce, a USD:CAD exchange rate of 1.32 (resulting in C\$1,914 per ounce gold price); mining cost C\$125/t (>=45 degree dip); C\$150/t (<45 degree dip); processing cost C\$35/t; G&A C\$16/t; metallurgical recovery of 97%; royalties of US\$37.52 per ounce; and refining and transport cost of US\$1.50 per ounce.
8. The number of metric tonnes and ounces were rounded to the nearest hundred and the metal contents are presented in troy ounces (tonne x grade/31.10348). Rounding may result in apparent summation differences between tonnes, grades and contained metals content.

9. BBA Inc. is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issues not reported in this Report that could materially affect the mineral resource estimate.

#### About Monarch

[Monarch Mining Corp.](#) (TSX: GBAR) (OTCQX: GBARF) is a fully integrated mining company that owns four projects, including the Beaufor Mine, which has produced more than 1 million ounces of gold over the last 30 years. Other assets include the Croinor Gold, McKenzie Break and Swanson properties, all located near Monarch's wholly owned 750 tpd Beacon Mill. Monarch owns 29,504 hectares (295 km<sup>2</sup>) of mining assets in the prolific Abitibi mining camp that host a combined measured and indicated gold resource of 478,982 ounces and a combined inferred resource of 383,393 ounces.

#### Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarch's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

#### FOR MORE INFORMATION:

Jean-Marc Lacoste President and Chief Executive Officer	1-888-994-4465 jm.lacoste@monarchmining.com
Mathieu S?guin Vice President, Corporate Development	1-888-994-4465 m.seguin@monarchmining.com
Elisabeth Tremblay Geologist and Communication Manager	1-888-994-4465 e.tremblay@monarchmining.com

[www.monarchmining.com](http://www.monarchmining.com)

Table 2: Beaufor Mine assay results and significant intervals (Underground Drill Holes)

Hole	From (m)	To (m)	Width (m)	* Au (g/t)
BEU-21-30-032	168.0	169.0	1.0	8.23
	252.2	259.0	6.8	19.05
Incl.	252.2	253.6	1.4	12.56
Incl.	257.0	259.0	2.0	54.68
	263.0	263.9	0.9	14.00

\*The width shown is the core length. The true width is taken into account in the mineral resource estimate.

Table 3: Beaufor Mine drill hole location

Hole	Mine_E (m)	Mine_N (m)	Elevation (m)	Azimut (?)	Dip (?)	Length (m)
BEU-21-30-032	1942	3194	2344	313	-53	357

Table 4: Monarch combined gold resources

Mineral resource estimates	Tonnes (metric)	Grade (g/t Au)	Ounces
Beaufor Mine <sup>1</sup>			
Measured Resources	328,500	5.7	59,900
Indicated Resources	956,400	5.2	159,300
Total Measured and Indicated	1,284,900	5.3	219,200
Total Inferred	818,900	4.7	122,500
McKenzie Break <sup>2</sup>			
<i>In-pit</i>			

Total Indicated	1,441,377	1.80	83,305
Total Inferred	2,243,562	1.44	104,038
<i>Underground</i>			
Total Indicated	387,720	5.03	62,677
Total Inferred	1,083,503	4.21	146,555
Swanson <sup>3</sup>			
<i>In-pit</i>			
Total Indicated	1,864,000	1.76	105,400
Total Inferred	29,000	2.46	2,300
<i>Underground</i>			
Total Indicated	91,000	2.86	8,400
Total Inferred	87,000	2.87	8,000
TOTAL COMBINED <sup>4</sup>			478,982
Measured and Indicated Resources			383,393
Inferred Resources			

<sup>1</sup> Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Beaufor Mine Project, July 23, 2021, Val-d'Or, Québec, Canada, Charlotte Athurion, P. Geo., Clovis Auger, P. Geo., and Dario Evangelista, P. Eng., BBA Inc.

<sup>2</sup> Source: NI 43-101 Technical Evaluation Report on the McKenzie Break Property, February 1, 2021, Val-d'Or, Québec, Canada, Alain-Jean Beauregard, P. Geo., Daniel Gaudreault, P. Eng., Geologica Groupe-Conseil Inc., and Merouane Rachidi, P. Geo., Claude Duplessis, P. Eng., GoldMinds GeoServices Inc.

<sup>3</sup> Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Swanson Project, January 22, 2021, Val-d'Or, Québec, Canada, Christine Beausoleil, P. Geo. and Alain Carrier, P. Geo., InnovExplo Inc.

<sup>4</sup> Numbers may not add due to rounding.

Historical mineral resource estimate	Tonnes (metric)	Grade (g/t Au)	Ounces
Croinor Gold <sup>1,2</sup>			
Measured Resources	80,100	8.44	21,700
Indicated Resources	724,500	9.20	214,300
Total Measured and Indicated	804,600	9.12	236,000
Total Inferred	160,800	7.42	38,400

<sup>1</sup> Source: Monarch Gold prefeasibility study (January 19, 2018). This resource was completed for Monarch Gold and has not been reviewed by a qualified person for Monarch Mining as required under National Instrument 43-101 and is thus considered as an historical estimate. Furthermore, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and therefore, Monarch is not treating the historical estimate as current mineral resources or mineral reserves.

<sup>2</sup> Numbers may not add due to rounding.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d6df09ee-7e03-4910-ae45-23570f341520>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/77bc9108-babe-42c8-9745-1d1d1ffe36c6>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/410090--Monarch-Mining-Confirms-Continuity-of-the-Q-Zone-Over-150-m-Along-Strike-With-19.05-g-t-Au-Over-6.8-m-22.3>

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](#).