

Does Southern Empire's Pedro Gold Project Host "Carlin-Style" Gold Mineralization?

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VANCOUVER, April 27, 2022 - [Southern Empire Resources Corp.](#) (Southern Empire; TSX-V:SMP; Frankfurt:5RE; OTCQB:SMPEF) is pleased to present an analysis of its first core drilling program, completed February 14, 2022, at the Pedro Gold Project, located in the Mapimí mineral district, northeastern Durango State, México.

Dale Wallster, Southern Empire's CEO commented, "Carlin-type deposits are some of the largest hydrothermal gold deposits in the world. Not only does this first phase of drilling confirm the wide-spread presence of stratabound gold on the Pedro property, it also provides considerable support for the discovery of Carlin-Style gold mineralization, a very rare occurrence outside of Nevada."

Southern Empire completed 6 core holes totalling 856.3 metres ("m"; 2,809 feet) targeting Induced Polarization ("IP") chargeability geophysical anomalies within a two-kilometre ("km") gap previously untested by Newmont Mining Corporation, which drilled 11 holes (2 core; 9 reverse circulation "RC") totalling 1,744 m on the Pedro property in 2014 (see Figure 1 and the attached Summary of 2022 Phase 1 Pedro Drilling Results for details).

Core from Southern Empire drill holes P22-01, -02, -03 and -06 intercepted thick zones (intervals of up to 19.2 m; 63 feet) of moderately silicified, brecciated, limestone-clast-dominated conglomerate of probable Oligocene age that is strongly anomalous in gold ("Au"; up to 1.18 grams Au per tonne; "g Au/t") as well as trace elements typical of Carlin-type mineralization such as arsenic ("As"; up to >10,000 parts per million "ppm"), antimony ("Sb"; up to 387 ppm), mercury ("Hg"; up to 23.4 ppm), thallium ("Tl"; up to 280.0 ppm) and tellurium ("Te"; up to 1.95 ppm).

"The Au-As-Sb-Hg-Tl-Te geochemical suite associated with strong orpiment (As_2S_3) and realgar (AsS) mineralization observed in the Pedro drill core is, in part, indicative of Carlin-style gold deposits" commented Dave Tupper, VP Exploration. "When taken in conjunction with the lithology, stratigraphic and extensional tectonic geological setting of the Pedro Gold Project, the probability that the Pedro prospect is a Carlin-style gold occurrence becomes compelling."

"Carlin-Style" Gold Deposit Criteria* Observed at Pedro Gold Project:

- Extensional tectonic setting expressed by "Basin and Range" physiography/topography
- "Dirty carbonates" hosting gold mineralization
- Replacement and breccia mineralization with structural and stratigraphic ore controls
- A lack of veins hosting gold mineralization
- Au-Tl-As-Hg-Sb-(Te) geochemical signature
- Hydrothermal alteration characterized by dissolution and silicification of carbonate and the formation of clay minerals (argillization) of silicates
- Gold is typically "no-see-um", "invisible" or microscopic, followed by late orpiment, realgar and stibnite
- Low to no silver ("Ag") values, typically with Ag/Au ratio < 1 and typically, low base metal contents

*Criteria adapted from: J.L. Muntean & J.S. Cline, Introduction: Diversity of Carlin-Style Gold Deposits; 2018 Society of Economic Geologists, v20, pp 1-5

Additional "Carlin-Style" Gold Deposit Criteria* Requiring Further Study:

- Mineral paragenesis characterized by auriferous, arsenic-rich pyrite formed by sulphidation during replacement (currently being investigated by Southern Empire)
- Gold in the form Au^{+1} in pyrite (currently being investigated by Southern Empire)

- Temperatures and depth of formation (~180 - 240°C; < 2-3 km)
- Lack of a clear relationship with upper crustal intrusions, as exemplified by a lack of mineralogical or elemental zoning at scales of <5 to 10 km laterally and <2 km vertically

David Tupper further commented, "Although the evidence for the discovery of a Carlin-style deposit is mounting, we don't forget that Pedro is situated in a prolific mineral belt also well known for epithermal vein deposits, skarns and Carbonate Replacement Deposits ("CRD"), including the historical Ojuela Mine, one of the original mines of Industrias Peñoles, which produced an estimated 0.6 million ounces of gold in addition to 90 million ounces of silver and 1.8 billion pounds of lead through its 350 year production history."

To assist in the assessment and understanding of the Pedro gold deposit, Southern Empire has contracted LISA CAN Analytical Solutions Inc. of Saskatoon, Saskatchewan, in collaboration with Western University, to objectively determine similarities and differences between samples from the Pedro project and Carlin-type deposits by utilizing X-Ray Fluorescence ("XRF") and Electron Probe Micro Analysis ("EPMA") to analyze gold-mineralized Pedro drill core (Sample 643048, P22-02: 46.00 - 47.04m; see attached Summary of 2022 Phase 1 Pedro Drilling Results).

XRF and EPMA are complementary, highly sensitive non-destructive analytical techniques used to determine the elemental composition of minerals at small spatial scales (as small as 1 micron diameter). The resulting images allow the user to detect even small compositional variations within textural context such as chemical zoning in minerals. These techniques will be used to identify mineral assemblages commonly associated with Carlin-type deposits, determine their trace element constituents and textural characterization. For the Pedro sample, LISA CAN will also identify the chemical constituents of specific mineral grains, "map" sample mineralization, determine the presence or absence of arsenic-rich rims on pyrite grains and outline mineral paragenesis. This research is in progress.

Drill site for holes P22-02 and P22-03.

Figure 1 - Pedro Gold Project - 2022 and 2014 drill locations and summary of gold assay results.

Highlights of Pedro Gold Project Drilling:

Southern Empire Phase 1 Drilling, 2022

Core Hole P22-02 0.311 g Au/t - core interval** 19.82 m

Core Hole P22-03 0.577 g Au/t - core interval** 15.22 m

Core Hole P22-06 0.327 g Au/t - core interval** 14.75 m

Newmont Drilling, 2014

Core Hole LP14-011D 0.59 g Au/t - core interval** 6.0 m

** core interval; true widths not determined

For drill assay results and drill hole details see the attached Summary of 2022 Phase 1 Pedro Drilling Results.

About the Pedro Gold Project

The Pedro Gold Project is located 80 Km from Torreon, México in the northeastern part of the State of Durango and approximately 30 km west of the town of Mapimí. At Pedro, a gold exploration target is outlined at surface by a gold in soil geochemical anomaly (>10 ppb) with dimensions of 4,000 m by 1,000 m where outcrop exposure comprises prominent hematite-stained, silica-rich ridges of angular chalcedony fragments and silicified sedimentary rocks within a coarse breccia. Historical sampling of these exposed zones returned gold values (in rock) ranging from background levels to a maximum of 2.3 ppm (58 samples greater than 0.25 ppm Au and 11 greater than 1 ppm Au). IP geophysics outlined the known zones as elevated chargeability and has identified discreet deep features.

Southern Empire holds the Pedro Gold Project through an agreement with Commander Resources Ltd. (TSX-V: CMD) that allows Southern Empire to acquire a 100% beneficial interest. Please see Southern Empire's posted on SEDAR for further information about the Pedro Gold Project.

Quality Assurance/Quality Control

After drilling, the core is logged for geology, structure and geotechnical characteristics, marked up for sampling, and photographed on site. Drill core recoveries were typically above 90 per cent. The cores for analyses were marked for sampling based on geological intervals with individual samples averaging 1.5 m in length. The core was cut in half lengthwise, with a rock saw on site with one half-core warehoused in lidded plastic core boxes in La Cadena for future reference. The other half-core was bagged in individual plastic bags along with ID tag and sealed. All samples were delivered by Southern Empire staff to the ALS Limited ("ALS") geochemistry preparation lab facility in Chihuahua, Chihuahua State, México on March 9, 2022 where they were crushed (>70% passing 6mm; "CRU-21"), re-crushed (>70% passing 2mm) from which a 250g rotary split was pulverized (>85% passing 75 microns; PREP-31). Sample pulps were then shipped by ALS to its Langley, British Columbia facility for gold (50 g aliquot; Fire Assay with Atomic Absorption Spectrometry (FA/AAS); Au-AA24) and multielement analysis (0.5 g aliquot digested in aqua regia with Induced-Coupled Plasma - Mass Spectrometry analysis (ICP-MS); ME-MS41™).

A single lab check and sample duplicate was undertaken by Southern Empire. A quartered section of core from hole P2202 (sample S43351: 46.00-47.04m) was collected (duplicating sample S643068), couriered to the Saskatchewan Research Council ("SRC") Geoanalytical Laboratories in Saskatoon, Saskatchewan for both Fire Assay with a Gravimetric ("FA-Grav") finish and an Atomic Absorption Spectrometry ("FA-AAS") finish, and multielement ICP-MS. The results from the two labs are considered comparable although adequate comparison is limited based on the number of sample checks completed.

Southern Empire undertook a program of sample Quality Control and Quality Assurance ("QA/QC") during its 2022 Pedro Phase 1 drilling program that included the insertion of mineral assay reference material (standards and blanks) into the sample stream. A total of 188 samples were collected from core and 16 certified standards, 9 certified blanks and 7 field blanks were inserted into the stream at regular intervals with sequential sample numbers.

Certified standards (CDN-ME-1709, CDN-GS-1PST, CDN-GS-6G) and blanks (CDN-BL-10) were obtained from CDN Resource Laboratories in Langley, British Columbia. In addition to the certified blank used, 7 samples of dacite volcanic from the area were added to provide a field blank. Both ALS and SRC undertook internal QA/QC programs, complete with the insertion of lab standards, blanks and repeats. All QA/QC analytical results were within acceptable ranges.

Historical samples mentioned in this release were prepared and analyzed at various times by ALS at its labs in Chihuahua, México, and Vancouver, Canada. Soils were analyzed as part of a multi-element inductively coupled argon plasma (ICP) package using aqua regia digestion with over-limit results being reanalyzed with assay procedures using ICP-AES. Gold analyses for rocks were performed on a 30-gram sub-sample by fire assay with an ICP-AES finish. See news dated September 16, 2012, and July 2, 2014 (historical drill results) posted on SEDAR under Bearing Lithium Corp., and news dated February 19th, 2020 and March 30th, 2021 and July 27, 2021 for Commander Resources Ltd.

Qualified Person

The scientific and technical information contained in this news release has been prepared, reviewed, and approved by David Tupper, P.Geo. (British Columbia), Southern Empire's VP Exploration and a Qualified Person ("QP") within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects ("NI 43-101").

About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of metals and minerals deposits in North America.

In northeastern Durango State, México, Southern Empire has an option to acquire a 100-per-cent beneficial interest in the 1,750-hectare Pedro Gold Project where 2014 drilling by a subsidiary of Newmont Mining Corporation encountered epithermal gold mineralization within a permeable basal conglomerate related to extensional tectonics creating Basin and Range topography. Please see Southern Empire's news releases posted on SEDAR for further details.

In the Cargo Muchacho mountains of Imperial County, California, Southern Empire owns 100 percent of the historical gold-producing American Girl mine property and holds options to acquire a 100 percent interest in the adjacent 2,160-hectare (5,338-acre) Oro Cruz property located approximately 22.5 kilometres (14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

At Oro Cruz, extensive historical drilling and large-scale open-pit and underground mining of the American Girl, Padre y Madre, Queen, and Cross oxide gold deposits by the American Girl Mining Joint Venture ("AGMJV") occurred between 1987 and 1996. During that time, gold was recovered by either heap leaching of lower-grade, or milling of higher-grade ores until AGMJV operations ceased in late 1996 because of declining gold prices leaving the Oro Cruz property with many gold exploration targets in addition to a historical inferred resource estimate, reported In 2011 by Lincoln Mining Corp., totaling 341,800 ounces gold based on 4,386,000 tonnes averaging 2.2 grams gold per tonne (g Au /t) at a cut-off grade of 0.68 g Au/t (4,835,000 tons at 0.07 ounce gold per ton; please refer to the Cautionary Notice Regarding the Oro Cruz Property Historical Resource Estimate below).

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#),
Dale Wallster, CEO and Director

For further information on Southern Empire please visit: www.smp.gold and SEDAR or contact: Lubica Keighery, (778) 889-5476, lubica@smp.gold.

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking information or forward-looking statements that are based on assumptions as of the date of this news release. Such information or statements reflect management's current estimates, beliefs, intentions, and expectations and are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects, and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Cautionary Notice Regarding Historical Resource Estimate

The Oro Cruz Project historical resource estimate is disclosed in a technical report dated April 29, 2011, prepared for Lincoln Mining Corp. by Tetra Tech, Inc. and filed on Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval ("SEDAR"). It is termed an inferred mineral resource, which is a category set out in NI 43-101. It was based on historical reverse circulation and core drill hole sample, underground channel sample, and blasthole sample assay results and calculated using ordinary kriging to estimate gold grades in 10-foot-by-10-foot-by-five-foot blocks. Accordingly, Southern Empire considers this historical estimate reliable as well as relevant as it represents key targets for future exploration work. However, a QP has not done sufficient work to verify or classify the historical estimate as a current mineral resource and Southern Empire is not treating this historical estimate as current mineral resources.

Work Programs During the COVID-19 Pandemic

The timing of Southern Empire's exploration programs are contingent on governmental regulations regarding

the COVID-19 pandemic and also the availability of exploration personnel, drill contractors, equipment, lodging, etc. Southern Empire will adhere to COVID-19 directives regarding safe working practices putting worker and community health and safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accept responsibility for the adequacy or accuracy of this release.

Summary of 2022 Pedro Drilling Results (Southern Empire News Release April 26,2022)

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SOURCE: [Southern Empire Resources Corp.](#)

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