

Aurelius Announces High Grade Gold Results from Underground Channel Sampling Program

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Highlights

- Significant gold mineralization identified in each of the three areas of channel sampling
- Demonstrates continuity of grade through the systematic sampling of the existing underground development
- Level 944 demonstrates substantial amounts of gold were left in the floor and walls of the development.
 - Highlighted samples from the 944 level include

▪ Channel 944L-023, grading 168.0 g/t Au over 1.5m,

● Including 501.0 g/t Au over 0.5m;

▪ Channel 944L-002, grading 39.1 g/t Au over 1.55m,

● Including 90.1 g/t Au over 0.65m;

▪ Channel 944L-013, grading 6.33g/t Au over 2.2m,

● Including 20.0 g/t Au over 0.6m;

▪ Channel 944L-014, grading 11.9 g/t Au over 1.8m,

● Including 37.5 g/t Au over 0.55m;

▪ Channel 944L-015, grading 21.7 g/t over 1.25m,

● Including 48.1 g/t Au over 0.55m;

▪ Channel 944L-016, grading 27.5 g/t Au over 1.6m,

● Including 77.0 g/t Au over 0.55m; and

▪ Channel 944L-017, grading 32.9 g/t over 2.0m,

● Including 121.0 g/t Au over 0.5m.

- Sampling program confirms presence of high-grade gold occurring at the contact between the quartz vein

and sediment host rock interface, confirming there is significant potential to grow mineralization.

Toronto, April 28, 2022 - [Aurelius Minerals Inc.](#) (TSX.V: AUL) (OTCQB: AURQF) (the "Company" or "Aurelius") is pleased to report results from its underground channel sampling program at its flagship Aureus East Project in Nova Scotia, Canada. Channel sampling programs have now been completed in three underground areas, with results justifying a continued channel sampling program throughout the existing underground development and infrastructure. The current sampling program supplements the ongoing mineral resource estimate work and enhances the expanding interpretation of the project's geology. An updated mineral resource estimate is expected in the coming weeks.

Aurelius Minerals CEO, Mark Ashcroft said, "The continuity we encountered in the channel sampling program provides us with confidence as we build our resource from the inside out, by accessing our existing underground development, which follows the gold zones down to a depth of 160 meters below surface. The first two phases of drilling in 2020 and 2021 established that the gold mineralization continues to at least 900 meters below surface and historical work has traced the mineralization over a strike length of 1600 meters. These channel sampling programs have been designed to quantify the amount of gold mineralization located surrounding the underground development and to assist in the mineral resource estimates of zones down dip and along strike. It confirms our interpretation that high-grade gold often occurs in the lower area of the zone and this opens important growth potential. The gold is not only found in the multiple stacked and folded quartz veins but also in the surrounding wall rock and this significantly increases the volume of potentially mineralized rock at the project. This is key strategic work at the project while our updated resource estimate is being finalized, and the results seen to date are significantly increasing our confidence in the interpretation and continuity of the mineralization. Due to COVID-19 related delays, we now anticipate receiving the resource estimate from Nordmin Engineering in May."

"We are approaching an exciting milestone for the Aureus East project in establishing the mineral resources for the abundant gold mineralization intersected in our first two phases of drilling. Our goal, when we started our exploration at the project, was to identify areas of significant growth potential for gold mineralization. Having achieved expansion of the gold system in all directions and identifying mineralization in the wall rock between the gold zones, we are very happy with how the project is advancing," said Jeremy Niemi, Vice President, Exploration.

Aurelius Exploration Strategy and Progress to Date

Aurelius completed 21,700m of diamond drilling at the Aureus East project in the Phase 1 and 2 programs. A combination of 21 holes drilled from underground and 30 holes, including 2 wedged holes, from surface have resulted in a near doubling of the drilling database. Aurelius also sampled considerable historical core and employed a thorough sampling protocol to capture all gold mineralization in holes drilled. This database supports the geological model which defines the mineral resources being estimated at the project.

Channel Sampling Results

- Significant gold mineralization identified in each of the three areas of channel sampling
- 944 level demonstrates substantial gold was left in the ground in the floor and walls of the development.
 - 11 of 23 channels have samples grading over 30 g/t gold
 - 16 of 23 channels have samples grading over 15 g/t gold
 - Sampling covered approximately 46m of strike length of the zone

▪ 0.5m grading 501 g/t Au in channel 944L-023

▪ 0.5m grading 121 g/t Au in channel 944L-017

▪ 0.65m grading 90.1 g/t Au in channel 944L-002

▪ 0.5m grading 78.0 g/t Au in channel 944L-021

- Based on the positive results, the program has been expanded to include an additional 13 channels and 26m of strike length

Exploration Philosophy

The Aurelius exploration approach involves stepping back and taking a wider view of opportunities to discover new gold mineralization. Part of that is considering potentially overlooked gold in existing drilling. In recent years, exploration for gold in the Meguma district has expanded from the traditional high-grade gold in quartz veins into the wall rock surrounding the veins. This approach has proven successful at identifying overlooked gold mineralization at all four of the projects in the Meguma district. Specifically, Figure 1 shows a series of channel samples on level 944, which demonstrated strong continuity of significant gold intercepts that were not taken into account in the mineral resource estimate to date. The continuity of the results along strike has the potential to expand the resource in the future. Figure 2 displays the multiple areas where the channel sampling program will be applied to in order to improve the understanding of the gold grade continuity. Figure 3 shows a photo of a series of underground channel samples within existing development on the 944 level. This sequence of channel samples highlights the continuity of high-grade gold mineralization left in the underground development.

Next Steps

Building on the positive results seen to date, the channel sampling program will be expanded to other areas and will continue to build a database that supports the gold mineral resources at the project.

Similar to Aureus East, an expanded campaign of sampling, relogging and potentially re-interpreting the historical core is also underway at Forest Hill and Tangier projects.

Figure 1. Section showing 944 Level Channel sampling program

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7140/121972_b6fe9c5ac404a94c_002full.jpg

Figure 2. Long section showing locations of channel sampling programs

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7140/121972_b6fe9c5ac404a94c_003full.jpg

Figure 3. Photo of underground channel sampling program on 944L looking to the west

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7140/121972_b6fe9c5ac404a94c_004full.jpg

Location	Channel ID	Easting	Northing	Elevation	Length	Azimuth	Dip
940E AE-CHN-940E-001	547,887	4,979,903	-69	2.60	155	1	
940E AE-CHN-940E-002	547,891	4,979,904	-69	2.60	168	0	
940E AE-CHN-940E-003	547,895	4,979,905	-69	2.70	172	3	
940E AE-CHN-940E-004	547,898	4,979,906	-69	2.85	167	2	
940E AE-CHN-940E-005	547,904	4,979,907	-69	2.75	158	7	
940E AE-CHN-940E-006	547,906	4,979,908	-69	3.00	164	4	
940E AE-CHN-940E-007	547,909	4,979,908	-69	2.20	299	88	
940E AE-CHN-940E-008	547,910	4,979,908	-69	1.95	39	82	
940E AE-CHN-940E-009	547,914	4,979,909	-70	2.05	105	88	
940E AE-CHN-940E-010	547,918	4,979,909	-70	2.00	190	6	
940E AE-CHN-940E-011	547,921	4,979,910	-70	2.60	172	5	
940E AE-CHN-940E-012	547,924	4,979,910	-70	2.65	176	5	
940E AE-CHN-940E-013	547,929	4,979,910	-71	2.15	163	16	

Location	Channel ID	Easting	Northing	Elevation	Length	Azimuth	Dip
940E AE-CHN-940E-014	547,889	4,979,904	-69	2.50	165	4	
940E AE-CHN-940E-015	547,893	4,979,905	-69	2.50	171	0	
940E AE-CHN-940E-016	547,897	4,979,906	-69	3.00	170	3	
940E AE-CHN-940E-017	547,912	4,979,909	-69	1.90	176	13	
940E AE-CHN-940E-018	547,916	4,979,909	-70	2.85	182	19	
940E AE-CHN-940E-019	547,927	4,979,910	-70	2.25	176	13	
940R AE-CHN-940R-001	547,891	4,979,947	-62	3.50	170	1	
940R AE-CHN-940R-002	547,893	4,979,938	-62	2.00	165	-1	
944L AE-CHN-944L-001	547,828	4,979,891	-58	1.60	314	69	
944L AE-CHN-944L-002	547,826	4,979,891	-59	1.55	350	78	
944L AE-CHN-944L-003	547,824	4,979,891	-59	2.50	168	11	
944L AE-CHN-944L-004	547,822	4,979,891	-59	2.50	161	16	
944L AE-CHN-944L-005	547,820	4,979,890	-59	3.15	149	10	
944L AE-CHN-944L-006	547,818	4,979,889	-59	2.30	340	86	
944L AE-CHN-944L-007	547,816	4,979,888	-59	3.00	151	14	
944L AE-CHN-944L-008	547,814	4,979,887	-59	2.75	147	4	
944L AE-CHN-944L-009	547,814	4,979,886	-59	2.30	326	76	
944L AE-CHN-944L-010	547,811	4,979,885	-59	3.00	149	20	
944L AE-CHN-944L-011	547,810	4,979,883	-59	2.35	330	77	
944L AE-CHN-944L-012	547,809	4,979,882	-59	2.50	169	88	
944L AE-CHN-944L-013	547,807	4,979,881	-59	2.50	124	88	
944L AE-CHN-944L-014	547,805	4,979,880	-59	2.40	124	88	
944L AE-CHN-944L-015	547,803	4,979,880	-59	2.35	145	9	
944L AE-CHN-944L-016	547,801	4,979,879	-59	2.10	147	7	
944L AE-CHN-944L-017	547,799	4,979,879	-58	2.00	156	20	
944L AE-CHN-944L-018	547,798	4,979,878	-58	2.00	152	35	
944L AE-CHN-944L-019	547,796	4,979,877	-58	2.00	146	10	
944L AE-CHN-944L-020	547,794	4,979,876	-58	2.50	158	12	
944L AE-CHN-944L-021	547,793	4,979,875	-58	1.50	147	18	
944L AE-CHN-944L-022	547,792	4,979,875	-58	1.50	164	31	
944L AE-CHN-944L-023	547,789	4,979,874	-58	1.50	164	31	
985R AE-CHN-985R-001	548,000	4,979,945	-10	4.10	347	1	
985R AE-CHN-985R-002	548,002	4,979,946	-10	3.40	347	-1	
985R AE-CHN-985R-003	548,004	4,979,946	-10	4.20	345	2	
985R AE-CHN-985R-004	548,006	4,979,947	-11	4.00	348	6	
985R AE-CHN-985R-005	548,008	4,979,947	-11	4.10	350	-1	
985R AE-CHN-985R-006	548,010	4,979,947	-11	3.50	351	3	
985R AE-CHN-985R-007	548,012	4,979,948	-11	3.50	351	0	
985R AE-CHN-985R-008	548,014	4,979,948	-12	3.60	349	8	
985R AE-CHN-985R-009	548,016	4,979,949	-12	3.60	348	3	
985R AE-CHN-985R-010	548,018	4,979,947	-12	5.60	342	0	
985R AE-CHN-985R-011	548,020	4,979,949	-12	4.20	350	1	
985R AE-CHN-985R-012	548,022	4,979,950	-13	3.10	346	3	
985R AE-CHN-985R-013	548,024	4,979,950	-13	4.00	350	2	
985R AE-CHN-985R-014	548,026	4,979,950	-13	4.30	348	3	
985R AE-CHN-985R-015	548,028	4,979,951	-14	4.30	351	6	
985R AE-CHN-985R-016	548,029	4,979,952	-14	3.70	344	4	
985R AE-CHN-985R-017	548,031	4,979,952	-14	4.20	347	5	

Table 1. Channel sample locations, lengths and orientations

COVID-19 Precautions

Aurelius has developed and implemented compliant precautions and procedures that are in line with guidelines for the Province of Nova Scotia. Protocols were put in place to ensure the safety of our employees and contractors, thereby reducing the potential for community contact and spreading of the virus.

Qualified Person and Analytical Procedures

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this release.

Individual drill core samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped by courier for analyses to ALS Geochemistry, Moncton, New Brunswick. Sample preparation occurs at ALS in Moncton where samples are weighed, dried, crushing one kilogram to 70 percent less than two millimeters and then pulverized to create a one-kilogram sample with 85 percent less than seventy-five microns. Potential high-grade gold samples are sent for metallic screen fire assay and remaining material is assayed for 50-gram fire assay and samples grading more than 100 parts per million have a gravimetric finish performed. When visible gold is encountered the Company samples both halves of the core. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed. The Company inserted control samples (accredited gold standards, blanks and duplicates) at least every 20 samples and monitors the control samples inserted by ALS.

About Aurelius

Aurelius is a well-positioned gold exploration company focused on advancing its recently acquired and renamed Aureus Gold Properties, including Aureus East and West, the Tangier Gold Project and the Forest Hill Gold Project located in Nova Scotia and described in detail in the Company's press release of November 18, 2019.

Aurelius is also focused on advancing two district-scale gold projects in the Abitibi Greenstone Belt in Ontario, Canada, one of the world's most prolific mining districts; the 968-hectare Mikwam Property, in the Burntbush area on the Casa Berardi trend and the 12,425-hectare Lipton Property, on the Lower Detour Trend.

The Company has a management team with experience in all facets of the mineral exploration and mining industry who will be considering additional acquisitions of advanced staged opportunities in Nova Scotia, the Abitibi and other proven mining districts.

On Behalf of the Board

[Aurelius Minerals Inc.](#)

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This news release contains "forward-looking information" under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Aurelius. All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Aurelius within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities, the anticipated benefits of the Acquisition and the development of the Aureus Gold Properties, the future price of gold, the estimation of Mineral Resources, the timing of completion of the updated mineral resource estimate, the realization of Mineral Resource estimates, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations or comparable language of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking information is necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of Aurelius to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Aurelius will operate in the future, including the price of gold, anticipated costs and ability to achieve goals.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, among others, gold price volatility, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, delays, suspension and technical challenges associated with projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although Aurelius believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted to Mineral Reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity.

The Company provides forward-looking information for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Aurelius to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to difficulties in executing exploration programs at the Mikwam, Lipton and Aureus Gold Properties on the Company's proposed schedules and within its cost and scheduling estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates, the integration of acquisition; risks related to current global financial conditions including market reaction to the coronavirus outbreak; competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of gold; failure of plant, equipment or processes to operate as anticipated; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness, as well as those factors, risks and uncertainties identified and reported in Aurelius' public filings under Aurelius' SEDAR profile at www.sedar.com. Although Aurelius has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. 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 statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Aurelius disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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