

# Garibaldi Resources Corp. Casper Vein Returns 30 G/t Gold Along Strike To The South-east

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VANCOUVER, May 13, 2022 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce results from early-stage exploratory drill holes testing multiple mineralized veins and volcanic rock units at the Casper Quartz Gold Vein System (see news release October 31, 2021). Drilling at Casper, 20km north of E&L in the Eskay Camp of Northwestern British Columbia, was completed in late 2021.

- Five diamond drill holes followed-up the first four holes into the Casper Discovery reported on Feb. 12 2021. Eight of the nine holes have intersected significant gold mineralization, with increasing gold grades towards the southeast.
- Drill core samples from silicified volcanic rocks containing quartz-carbonate-sulfide veins at a depth of 129.5 m returned 10.15 g/t gold over 4.5 m (CAS-21-05: 129.5-134m), including 29.94 g/t gold over 1.5 m (CAS-21-05: 129.5-131m). This intercept may be continuous with the 4-meter-thick mineralized silicified unit containing visible gold intercepted in 2020, located approximately 65 m to the northwest (see news dated Feb. 12, 2021). This hole validates the exploration concept that gold mineralization is associated with a broad silicified volcanic unit rather than discrete local veins, expanding the potential for a much larger gold-bearing mineral system.
- Elevated gold abundances along a 260m strike length are confirmed by drilling, and the system remains open with increasing potential to the southeast. Previously reported surface trenching has also exposed the Casper vein for over 120m strike length, and select rock samples exceeding 1.0 g/t Au occur at surface for over 330m, within a 500 m wide zone of anomalous gold concentrations in soil.
- Fine grained visible gold has been intercepted in both 2021 and 2022 drilling as well as 2022 trenching. Multiple grab samples with visible gold trenched in 2020 from the east side of the main Casper vein returned 249.0, 92.3, 75.3 and 58.4 g/t gold (see news dated Sept. 22, 2020)

Exploration at Casper has identified a continuous zone of gold-rich quartz vein mineralization in association with soil geochemical gold anomalies and extensive rock-chip gold anomalies both along strike and across strike indicating potential for multiple sub-parallel veins of mineralization. The development of silicified country rocks with elevated gold content, and the complex structural relationships evident from the LiDAR data highlight the potential that the results sit on the edge of a much larger gold-bearing mineral system where altered country rocks and quartz veins with elevated gold are controlled by NW-SE and N-S lineaments corresponding to a shear zone. An exciting opportunity exists to expand the footprint of the mineral zone and identify structurally-controlled blow-outs with economically interesting grade and thickness of gold-silver mineralization.

Jeremy Hanson, Garibaldi VP-Exploration, stated: "We are very encouraged by the second round of drilling results at Casper. We are still in the very early stages of this project, but we have confirmed that gold is present in both veins and the silicified host rocks. This verifies that the Casper system could be another gold rich system in the Eskay Camp."

Steve Regoci, Garibaldi CEO stated "The Casper discovery continues to bolster our impressive Eskay area precious metal prospects. It is the first gold system discovered amongst our numerous gold showings which will be the focus of a separate exploration initiative along with Palm Springs during 2022.

The high-grade Ni-Cu-PGE E&L system at Nickel Mountain is the primary focus along with numerous base metal targets identified from the results of the property wide ZTEM geophysical survey. These new base and precious metal targets will provide additional opportunities for significant discoveries in the Golden Triangle."

Drill Hole Coordinates Table

| Hole      | Easting* | Northing* | Elevation<br>(MASL) | Azimuth<br>(°) | Dip<br>(°) | Length<br>(m) |
|-----------|----------|-----------|---------------------|----------------|------------|---------------|
| CAS-21-05 | 397432   | 6284599   | 432                 | 068            | -55        | 248           |
| CAS-21-06 | 397380   | 6284653   | 426                 | 000            | -55        | 210           |
| CAS-21-07 | 397382   | 6284652   | 426                 | 044            | -55        | 180           |
| CAS-21-08 | 397303   | 6284690   | 431                 | 024            | -50        | 262           |
| CAS-21-09 | 397301   | 6284690   | 432                 | 000            | -50        | 253           |

\*UTM Zone 9N WGS 84

#### Casper Drilling Plan & Sections Maps

See [www.garibaldiresources.com](http://www.garibaldiresources.com) for the latest Casper maps & sections outlining mineralized veins and volcanics units.

#### Quality Assurance/Quality Control (QA/QC)

Garibaldi Resources has applied a rigorous quality assurance/quality control program at the Casper Project using best industry practice. All core was logged by a geoscientist and selected intervals were sampled. NQ drill core was sawn in half and each sample half was placed in a marked sample bag with a corresponding sample tag then sealed. The remaining half core is retained in core boxes that are stored at a secure facility in Smithers, British Columbia. Chain of custody of samples was recorded and maintained for all samples from the drill to the laboratory. All sample batches included 5% QA/QC samples consisting of certified blanks, standards and field duplicates. Multiple certified assay laboratory standards and one blank standard were used in the process. Samples were prepared by crushing the entire sample to 75% passing 2mm, riffle splitting 250g and pulverizing the split to better than 85% passing 105 microns. Gold was analyzed using a 50-gram fire assay and ICP-AES, or metallic screen for coarse gold. Samples with coarse visible gold are subject to the nugget effect, may be difficult to reproduce or duplicate and may not be indicative of the overall mineralization of the vein. Samples with visible gold were analyzed using the Metallic Screen method where a minimum 500 gram sample is crushed and separated into two batches. A Minus batch with particles less than 106 microns, and a Plus batch with particles greater than 106 microns. Both batches of the sample are analyzed with a fire assay and finished with AAS, ICP-OES or gravimetric depending on grade. A final weighted average is calculated.

Sample 71604 (CAS-21-05 129.5-131m) was submitted for fire assay with gravimetric analysis and returned a value of 27.9 g/t Au. Following this result, two duplicates were prepared at the lab from the initial drill core sample and submitted for metallic screening procedure at 106 um mesh followed by fire assay with gravimetric analysis, and a separate fire assay with gravimetric analysis to confirm the initial result. Metallic screen returned a value of 31.43 g/t Au, with the secondary fire assay and gravimetric analysis returning a value of 30.51 g/t Au for an overall average of 29.94 g/t Au

#### Qualified Person & Data Verification

Jim Hutter, P.Geo., a qualified person as defined by NI- 43-101, has supervised the preparation of and reviewed and approved of the disclosure of information in this news release. Mr. Hutter has verified the data, including drilling, sampling, test and recovery data, by supervising all of such procedures. There are no known factors that could materially affect the reliability of data collected and verified under his supervision. No quality assurance/quality control issues have been identified to date.

#### About Garibaldi

[Garibaldi Resources Corp.](http://www.garibaldiresources.com) is an active Canadian-based junior exploration company focused on creating shareholder value through discoveries and strategic development of its assets in some of the most prolific mining regions in British Columbia and Mexico.

We seek safe harbor.

[Garibaldi Resources Corp.](http://www.garibaldiresources.com)

Per: "Steve Regoci"  
Steve Regoci, President

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