

Laurion Mineral Intersects 2.44 G/t Au And 1.58% Zn Over 1.95m Within A Mineralized Intercept Of 5.95m At 0.85 G/t Au And 0.54% Zn

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As Part Of The Depth Extension Of The A-zone At Ishkodag Au-zn-cu-ag Project

TORONTO, May 31, 2022 - [Laurion Mineral Exploration Inc.](#) (TSX.V: LME) and (OTCPINK: LMEFF) ("LAURION" or the "Corporation") is pleased to announce assay results for three (3) new diamond drill holes testing the continuity at depth of the northeastern portion of the A-Zone. The A-Zone is located along the 6 km long Au-Zn-Cu-Ag mineralized trend at the Corporation's Ishkodag Project, located near Beardmore, Ontario.

The current assay results have demonstrated that the northeastern part of the A-Zone gold- and zinc-rich synvolcanic mineralization extends to depth over more than 240 m vertical. The drilling also identified a new mineralized structure, associated with the Bezhik shear zone, bordering the northeastern edge of the A-Zone.

The depth extension of the A-Zone returned the following highlights (see table for full results):

- LBX22-063 from 173.5 to 175.25 m: 1.75 m (1.47 m true width (TW)) @ 0.52 g/t Au and 1.82% Zn.
- LBX22-064 from 234 to 239.95: 5.95 m (4.83m TW) @ 0.85 g/t Au, 0.54% Zn and 0.20% Cu. Including 1.95m (from 238 to 239.95m) @ 2.44 g/t Au, 1.58% Zn and 0.56% Cu.
- LX22-065 from 282 to 290 m: 8 m (6.69 m TW) @ 0.39 g/t Au, 2.48% Zn and 0.32% Cu. Including 1.00 m (from 289 to 290m) @ 1.68 g/t Au, 6.26% Zn and 1.12% Cu.

The new mineralized structure in association with the Bezhik shear returned the following highlights:

- LBX22-065 from 175.3 to 178.10 m: 2.80 m (2.24 m TW) @ 2.12 g/t Au, 3.07% Zn and 0.34% Cu.

This new mineralized area is open to the southwest and the A-Zone remains open at depth. The extensions are further tested by LBX22-077, LBX22-078, LBX22-079 and LBX22-080 (assay pending).

Current Drilling and Objectives

A-Zone Assay Results highlights
One assay of the 11 new diamond drill holes have been drilled to date with assays pending for eight drill holes in the McLeod Zone and six drill holes between the A-Zone and McLeod Zone, in which all drill holes have intercepted the stacked veins.

- The drill is currently in the McLeod zone to test its continuity to the southwest where the stacked veins coincide with a large magnetic high anomaly. Seven drill holes are planned in this zone.
- Further drilling is also planned in the A-Zone; and (ii) The new mineralized structure.

Hole ID	From	To	Core Length	True Width*	Au	Zn	Cu	Ag
	(m)	(m)	(m)	(m)	(g/t)	(%)	(%)	(g/t)
LBX22-063	10.50	14.90	4.40	3.80	0.15	0.72	0.03	1.92
LBX22-063	100.00	108.50	8.50	7.22	0.19	0.09	0.03	7.22
LBX22-063	173.50	175.25	1.75	1.47	0.52	1.82	0.20	12.79
including	174.45	175.25	0.80		1.02	3.18	0.34	23.70
LBX22-064	234.00	239.95	5.95	4.83	0.85	0.54	0.20	11.72
including	238.00	239.95	1.95		2.44	1.58	0.56	33.95
LBX22-064	275.30	276.00	0.70	0.56	0.37	4.07	0.31	14.00
LBX22-065	15.40	16.55	1.15	0.92	0.86	1.89	0.06	5.35
LBX22-065	175.30	178.10	2.80	2.24	2.12	3.07	0.34	20.14
LBX22-065	218.20	219.70	1.50	1.26	0.54	2.51	0.23	9.86
LBX22-065	282.00	290.00	8.00	6.69	0.39	2.48	0.32	13.96
including	282.00	287.00	5.00		0.26	2.60	0.26	12.72
including	289.00	290.00	1.00		1.68	6.26	1.12	39.50

* True widths are calculated based on an average dip of 70° towards N330° for the mineralized zones

Please refer to the schematic sections shown in Figure1, Figure 2, Figure 3 and Figure 4.

Sampling Analysis and Laboratory

Samples from the 2022 drilling were cut and sent for analysis. Preparation and analysis were completed at the Actlabs (ISO 9001:2015) laboratory in Thunder Bay, Ontario. Actlabs is an internationally recognized laboratory that provides geochemical sample preparation, analytical procedures and data management solutions.

LAURION uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks (5% of the announced results), duplicates (3% of the announced results) and standard reference material (5% of the announced results) in each batch of samples sent for analysis. Drill core is photographed, logged and cut in half, with one half retained in a secured location for verification purposes and one half shipped for analysis.

The entire sample is crushed to 80% passing 2 mm and a riffle split of 250 grams is taken and pulverized to 95% passing 105 µm (RX1). Samples are analyzed by four-acid digestion/ICP-MS package for 36 elements (1F2). Additionally, samples are analyzed for Au using a firing assay from a 50-gram pulp (1A2B-50). Overlimit samples values for zinc (>1%) and Pb (>0.5%) are re-assayed using a four-acid digestion overlimit method with ICP-AES 9 (8-4 Acid over limit).

No QA/QC issues were noted with the results reported herein.

Qualified Person

The technical contents of this release were reviewed and approved by Jean-Philippe Paiement, PGeo, MSc, a consultant to LAURION, and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About LAURION Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSXV under the symbol LME and on the OTC/PINK under the symbol LMEFF. The Corporation currently has 252,384,022 outstanding shares, of which approximately 81% of LAURION's issued and outstanding shares are owned and controlled by Insiders who are eligible investors under the "Friends and Family" categories.

LAURION's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential. The mineralization on Ishkoday is open at depth beyond the current core-drilling limit of -200 m from surface, based on the historical mining to a -685 m depth, in the past producing Sturgeon River Mine. The Brenbar Property, which was acquired in 2020 and is contiguous with the Ishkoday Property, hosts the historic Brenbar Mine. LAURION believes the mineralization to be a direct extension of mineralization from the Ishkoday Property.

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Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding future events, including with respect to LAURION's business, operations and condition, management's objectives, strategies, beliefs and intentions. The forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievements expressed or implied by such forward-looking statements could differ materially from those projected herein including as a result of a change in the trading price of the common shares of LAURION, the interpretation and actual results of current exploration activities, changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variations in grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to perform, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult the Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaims any obligation to update these forward-looking statements.

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Contact

[Laurion Mineral Exploration Inc.](http://www.laurion.ca), Cynthia Le Sueur-Aquin - President and CEO, Tel: 1-705-788-9186, Fax: 1-705-805-9256, Website: <http://www.LAURION.ca>

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