

Stratabound Increases Mineral Resource Estimate on Fremont Gold Project

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Toronto, August 18, 2022 - [Stratabound Minerals Corp.](#) (TSXV: SB) (OTCQB: SBMIF) ("Stratabound" or the "Company") is pleased to announce the release of its updated NI 43-101 Mineral Resource Estimate (the "updated MRE") for its wholly owned Fremont Gold Project in California's Mother Lode Gold Belt resulting in increases in both Indicated and Inferred Mineral Resource classifications.

Highlights of the 2022 updated MRE include:

- Indicated Mineral Resource increased by 121% to 1,163,000 oz Au (19,011 kt at 1.90 g/t Au)
- Inferred Mineral Resource increased by 348% to 2,024,000 oz Au (28,323 kt at 2.22 g/t Au)
- Pit Component (pit-constrained) consists of 1.15 M oz Au Indicated (18,891 kt at 1.90 g/t Au) and 1.49 M oz Au Inferred (22,507 kt at 2.06 g/t Au) Mineral Resource classifications
- Underground Component (out-of-pit) consists of 9 k oz Au Indicated (121 kt at 2.21 g/t Au) and 536 k oz Au Inferred (5,816 kt at 2.87 g/t Au) Mineral Resource classifications

The updated MRE replaces the Company's previous mineral resource estimate dated Sept. 30, 2021 (the "previous estimate") which extended along 960 metres of strike, 350 metres below surface and included only the Pine Tree/Josephine open pit component.

The updated MRE now extends along 1,400 metres of combined strike length and up to 600 metres below surface as it additionally includes the satellite Queen Specimen open pit plus the Pine Tree/Josephine underground components. Historical mining commencing in 1849 subsequent to the California Gold Rush at the Pine Tree/Josephine underground mines extended across 800 metres of strike, 600 metres vertical depth and produced 126 k oz of gold in 540 k tons, (8.0 g/t gold) at the historical gold price of US\$35 per ounce before closing in 1944.

The updated MRE is based on 33,982 metres of drilling, 518 metres of trench sampling, and 5,760 metres of underground channel sampling.

R. Kim Tyler, Stratabound's President and CEO, commented: "This updated Fremont MRE provides a solid foundation from which the Company can advance towards completing a Preliminary Economic Assessment ("PEA") and developing this gold project towards a production decision. The project is enhanced over the previous Mineral Resource Estimate by the inclusion of the Queen Specimen and underground component of the Pine Tree/Josephine deposit; however, this only evaluates 1.4 km of the entire 4-km strike length of the Fremont Property that features four gold-mineralized zones and a recently announced 285-metre wide, 30-5,210 ppb gold averaging 412 ppb gold-in-soil anomaly connected over all the zones across the full extent of the Property (press release Feb. 23, 2022)."

Updated Fremont Gold Project Mineral Resource Estimate

The updated Fremont Gold Project Mineral Resource Estimate was prepared by P&E Mining Consultants Inc. ("P&E") with an effective date of June 30, 2022 in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Reserves (2014) and Best Practices Guidelines (2019).

Pit-constrained Mineral Resources are reported using a cut-off grade of 0.25 g/t Au for oxide material, and 0.45 g/t Au for sulphide material. Out-of-Pit (underground) Mineral Resources are reported using a cut-off grade of 1.45 g/t Au. Underground Mineral Resources have been constrained within potentially mineable longhole shapes based on block grade and continuity. Historical mining has been depleted from the updated

Mineral Resource Estimate by assigning a zero-volume percentage block inclusion for known areas of mining and development.

A summary of the MRE is provided in Table 1. The economic assumptions used for the updated MRE are provided in the notes to the table.

Table 1. Summary of Mineral Resource Estimate⁽¹⁻¹²⁾

INDICATED	TONNES GRADE OUNCES		
	(k)	(g/t Au)	(k)
PIT-CONSTRAINED	18,891	1.90	1,154
OUT-OF-PIT	121	2.21	9
TOTAL	19,011	1.90	1,163
INFERRED			
PIT-CONSTRAINED	22,507	2.06	1,488
OUT-OF-PIT	5,816	2.87	536
TOTAL	28,323	2.22	2,024

Table notes:

1. Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
2. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. Mineral Resources are reported within a constraining conceptual pit shell.
5. Inverse distance weighting of capped composite grades within domains was used for grade estimation.
6. Composite grade capping was implemented prior to grade estimation.
7. Bulk density was assigned by redox domain.
8. A gold price of US\$1,700/oz was used.
9. A cut-off grade of 0.25 g/t Au for oxide material, 0.45 g/t Au for sulphide material and 1.45 g/t Au for underground material was used.
10. Pit-constrained Mineral Resources were determined to be potentially economic based on a mining cost of US\$3/t mined, heap leach processing of US\$9.16/t, flotation processing of US\$10.02/t and G&A costs of US\$2.50/t, with metallurgical recoveries of 85% by heap leach and 90% by flotation.
11. Out-of-Pit Mineral Resources were determined to be potentially economic with the longhole mining method based on an underground mining cost of US\$40/t mined, processing of US\$10.02/t and G&A costs of US\$2.50/t, with a metallurgical recovery of 90%. Out-of-Pit grade blocks that did not demonstrate potentially mineable configurations were removed from the Resource Estimate.
12. Totals may not sum due to rounding.

Next Steps

The advancement of the Fremont Gold Project includes ongoing technical studies and economic analyses for a Preliminary Economic Assessment ("PEA"), mine permitting, and engagement with the community and all stakeholders.

The PEA will provide an evaluation of preliminary Project components and alternatives, including an economic analysis of the potential viability of the updated Mineral Resource Estimate. The ongoing studies that lead to Stratabound's PEA will evaluate various mining scenarios that will consider the environmental and socioeconomic impact of the Project for all stakeholders. The PEA will allow Stratabound to explore and reveal the potential of this Project.

The Company continues to work with its environmental consultants to develop a plan for permitting the Project. The Company reports that its baseline environmental program is progressing including biological

studies, surface water and monitoring groundwater wells for routine sampling. Other planned evaluations for the permitting strategy will necessarily consider mine design, processing, and reclamation plan development.

Meanwhile, Stratabound views this development in terms of its benefits to the California economy, as well as the local Mariposa community through re-invigorating the production of California's mineral wealth under modern regulatory requirements and environmental awareness.

In this regard R. Kim Tyler also stated: "We look forward to our continued work with community members, elected officials and other stakeholders in Mariposa County as this project progresses. Stratabound is committed to being a responsible and welcome corporate citizen, to protecting the environment while developing a project that provides sustainable social and economic benefits that go beyond the life of a mining enterprise, and of which the County and community can be proud. Our team on the ground in Mariposa are actively meeting with community leaders to provide project planning updates so that Fremont Mine can be an asset to the County through increasing economic diversity."

Qualified Persons

All Mineral Resource estimation work reported herein was carried out by Fred Brown, P.Geo., and Eugene Puritch, P.Eng., FEC, CET both of P&E and Independent Qualified Persons in terms of NI 43-101.

A Technical Report in support of this updated 2022 Mineral Resource Estimate for the Fremont Gold Project will be prepared in accordance with NI 43-101 and filed on SEDAR (www.sedar.com) within 45 days of this news release.

ABOUT STRATABOUND

[Stratabound Minerals Corp.](#) is a Canadian mineral exploration and development company that is developing its advanced-stage flagship Fremont Gold Project in the Mother Lode Gold Belt of California. Additionally, Fremont also hosts three undeveloped gold occurrences across four kilometres of strike length along the prolific Mother Lode Gold Belt.

The Company is also advancing its pipeline of other early-stage gold exploration projects including the Golden Culvert, YT and McIntyre Brook, NB in Canada. Additionally, the Company holds two other projects both of which feature NI 43-101 Mineral Resource Estimates. These include a significant land position in the Bathurst Camp of New Brunswick including the Captain Cobalt-Copper-Gold Deposit.

Mr. R. Kim Tyler, P.Geo., President and CEO of Stratabound, a "Qualified Person" and Eugene Puritch, P. Eng., FEC, CET an "Independent Qualified Person" as defined in NI 43-101, have reviewed and approved the contents and technical information of this news release.

For more information, please visit the company's website at www.stratabound.com or contact: R. Kim Tyler, President and CEO 416-915-4157 info@stratabound.com

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revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

This press release uses the terms Indicated and Inferred Mineral Resources as a relative measure of the level of confidence in the Mineral Resource Estimate. Readers are cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to an Indicated or Measured Mineral Resource category; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The potential development of the Mineral Resource Estimate disclosed in this press release may be materially affected by legal, political, environmental or other risks. The Mineral Resource Estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves (2014) and Best Practices Guidelines (2019). Under NI 43-101, estimates of inferred mineral resources may not form the basis of Feasibility or Pre-Feasibility Studies or economic studies except for Preliminary Economic Assessments. Readers are cautioned not to assume that further work on the stated Mineral Resources will lead to Mineral Reserves that can be mined economically.

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