

Monarch Reports 7.83 g/t Au Over 8.82 m (28.9 ft) Within a Wider Zone of 0.99 g/t Au Over 237.82 m (780.3 ft) at Swanson

08.09.2022 | [GlobeNewswire](#)

- Monarch reports both high-grade and widespread gold assays in a fourth set of results from its 2021-2022 Swanson drilling program.
- Hole SW-22-022 intersected an impressive 7.83 g/t Au over 8.82 m within a much wider zone of 0.99 g/t Au over 237.82 m.
- Other notable high-grade intersections include 10.25 g/t Au over 0.50 m (SW-22-018), 7.07 g/t Au over 1.95 m and 11.05 g/t Au over 1.0 m (SW-22-020).
- The Swanson deposit is currently tested to a vertical depth of 430 m.
- The Swanson drilling program was completed on August 29, 2022; results are still pending for eight drill holes.

MONTREAL, Sept. 08, 2022 -- [Monarch Mining Corp.](#) ("Monarch" or the "Corporation") (TSX: GBAR) (OTCQX: GBARF) is pleased to report that it has received additional results from the 2021-2022 drilling program on its wholly-owned Swanson gold project, including more high-grade assays and wider mineralized zones. Comprising a contiguous group of 127 map-designated claims and one mining lease covering an area of 5,125.8 ha, the Swanson property lies 65 kilometres northeast of Val-d'Or, Quebec, and just 50 kilometres north of Monarch's wholly owned 750 tonne-per-day Beacon mill.

The 2021-2022 program is the first drilling done on the property since Monarch Gold acquired it from Agnico-Eagle Mines in 2017. Earlier results of the program, which included 27.79 g/t Au over 10.18 m, 0.92 g/t Au over 225.0 m and 18.18 g/t Au over 13.5 m, were reported in press releases dated March 30, 2022, July 19, 2022 and August 30, 2022. The positive results received to date have encouraged Monarch to continue testing the extensions of the gold mineralization along strike and at depth.

The most recently received assay results are for six holes, including two drilled to test the down-plunge extension to the northeast, two that tested the down-dip extension to the north and two that tested the western extension near surface (see Figure 1 and Figure 2).

The deepest, most easterly down-plunge hole, SW-22-022, intersected multiple gold-bearing zones within a very wide mineralized corridor that has been traced to a vertical depth of 430 m. The highest-grade interval within the corridor from the reported holes included segments of up to 7.83 g/t Au over 8.82 m. The mineralized corridor appears to widen at depth and includes an intersection grading an average of 0.99 g/t Au over 237.82 m.

The highest-grade intersection from the reported down-dip holes included segments of 7.07 g/t Au over 1.95 m and 11.05 g/t Au over 1.0 m (SW-22-020) at vertical depths of 280 m and 320 m below surface.

Drilling near surface to the west confirmed that the mineralization extends beyond the limit of the currently defined mineral resource, returning grades of up to 10.25 g/t Au over 0.50 m (SW-22-018).

The mineralization is hosted in altered and brecciated basalts interlayered with a syenite intrusion and is bordered on a larger scale by ultramafic rocks in the hangingwall and footwall. The mineralization remains open to the east and down plunge to the northeast. The 2021-2022 program was completed on August 29, at a total of 11,277 metres in 31 holes. Final assay results are still pending for 8 of the holes.

"We continue to demonstrate by diamond drilling that the mineralization is open in all directions, and in particular that the mineralized corridor is getting wider at depth," said Jean-Marc Lacoste, President and

Chief Executive Officer of Monarch. "The drilling continues to push the limits of the mineralization beyond the currently defined mineral resource envelope, and we are confident that the drill results that are still pending will also be positive."

Drill results are obtained by sawing the drill core into equal halves along its main axis and shipping one of the halves to ALS Canada in Val-d'Or, Quebec, for assaying. The samples are crushed, pulverized and assayed by fire assay, with an atomic absorption finish. Samples exceeding 3 g/t Au are re-assayed using the gravity method and samples containing visible gold are assayed using the metallic screen method. Monarch uses a comprehensive QA/QC protocol, including the insertion of standards, blanks and duplicates.

About the Swanson property

Monarch holds a 100% interest in the Swanson property, which consists of one mining lease and 127 claims covering over 51.26 km². A NI 43-101 mineral resource estimate for the Swanson property was prepared for Monarch by InnovExplo in January 2021. The estimate is based on a database of 209 drill holes (146 surface holes and 63 underground holes) and approximately 10,000 assays. The mineral resource was estimated using a minimum cut-off grade for two combined potential extraction scenarios: constrained pit and underground. Cut-off grades of 0.75 g/t Au for constrained pit and 2.40 g/t Au for underground were defined based on a gold price of CA\$2,160 and an exchange rate of 1.34 USD/CAD. The independent and qualified persons for the mineral resource estimate, as defined by NI 43-101, are Christine Beausoleil, P.Geo., and Alain Carrier, P.Geo., of InnovExplo. The technical report summarizing the results of the mineral resource estimate can be viewed on Monarch's website.

The Swanson deposit is interpreted as an intrusive-associated disseminated gold deposit located along a major regional structure. The gold mineralization is typical of other structurally controlled gold deposits associated with felsic intrusions. The deposit measures approximately 350 m along strike by 150 m wide and has currently been tested to a depth of 360 m.

The table below shows the combined resources for the Swanson deposit. The Swanson assay results and significant intervals and drill hole locations, as well as Monarch's combine gold resources, can be found in tables at the end of this press release.

Table 1: Combined resources by category for the Swanson deposit at the selected cut-off grades

Area (cut-off grade)	Indicated resource			Inferred resource		
	Tonnes (t)	Grade (g/t)	Ounces (Au)	Tonnes (t)	Grade (g/t)	Ounces (Au)
In-pit (0.75 g/t Au)	1,864,000	1.76	105,400	29,000	2.46	2,300
Underground (2.40 g/t Au)	91,000	2.86	8,400	87,000	2.87	8,000
TOTAL	1,945,000	1.82	113,800	116,000	2.76	10,300

The technical and scientific content of this press release has been reviewed and approved by Louis Martin, P.Geo., the Corporation's qualified person under National Instrument 43-101.

About Monarch

[Monarch Mining Corp.](#) (TSX: GBAR) (OTCQX: GBARF) is a fully integrated mining company that owns four projects, including the Beaufor Mine, which has produced more than 1 million ounces of gold over the last 30 years. Other assets include the Croinor Gold, McKenzie Break and Swanson properties, all located near Monarch's wholly owned 750 tpd Beacon Mill. Monarch owns 29,504 hectares (295 km²) of mining assets in the prolific Abitibi mining camp that host a combined measured and indicated gold resource of 666,882 ounces and a combined inferred resource of 423,193 ounces.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarch's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

FOR MORE INFORMATION:

Jean-Marc Lacoste 1-888-994-4465
President and Chief Executive Officer jm.lacoste@monarchmining.com
Mathieu Séguin 1-888-994-4465
Vice President, Corporate Development m.seguin@monarchmining.com
www.monarchmining.com

Table 2: Swanson assay results and significant intervals

Hole	From (m)	To (m)	Width (m)*	Au (g/t)
SW-22-017	150.00	151.00	1.00	2.80
SW-22-018	157.00	157.50	0.50	10.25
SW-22-019	240.00	240.80	0.80	1.67
SW-22-020	295.40	313.35	17.95	0.88
Incl.	295.40	301.40	6.00	1.62
SW-22-020	325.75	327.70	1.95	7.07
SW-22-020	339.62	341.00	1.38	4.86
SW-22-020	374.00	375.00	1.00	11.05
SW-22-021	212.55	227.07	14.52	0.94
Incl.	212.55	217.00	4.45	2.29
SW-22-021	244.32	269.68	25.36	0.76
SW-22-021	290.00	302.00	12.00	0.84
SW-22-022	267.18	505.00	237.82	0.99
Incl.	267.18	276.00	8.82	7.83
And	297.50	305.90	8.40	2.37
And	326.85	329.80	2.95	4.21
And	369.00	371.20	2.20	2.78
And	375.15	382.00	6.85	3.08
And	445.50	447.50	2.00	2.69
And	494.70	497.30	2.60	4.66

*The width shown is the core length. True width is estimated to be between 60% and 70% of core length.

Table 3: Swanson drill hole location

Hole	UTM_E (m)	UTM_N (m)	Azimut (°)	Dip (°)	Length (m)
SW-22-017	310530	5381200	329	179	-60
SW-22-018	310579	5381200	329	177	-55
SW-22-019	310700	5381310	330	178	-60
SW-22-020	310730	5381350	330	178	-60
SW-22-021	310855	5381263	330	178	-60
SW-22-022	310836	5381339	330	178	-60

Table 4: Monarch combined gold resources

Mineral resource estimates	Tonnes (metric)	Grade (g/t Au)	Ounces
Beafor Mine ¹			
Measured Resources	328,500	5.7	59,900
Indicated Resources	956,400	5.2	159,300
Total Measured and Indicated	1,284,900	5.3	219,200
Total Inferred	818,900	4.7	122,500
Croinor Gold ²			
Measured Resources	97,700	6.24	19,600

Indicated Resources	805,900	6.50	168,300
Total Measured and Indicated	903,600	6.47	187,900
Total Inferred	200,100	6.19	39,800
McKenzie Break ³			
<i>In-pit</i>			
Total Indicated	1,441,377	1.80	83,305
Total Inferred	2,243,562	1.44	104,038
<i>Underground</i>			
Total Indicated	387,720	5.03	62,677
Total Inferred	1,083,503	4.21	146,555
Swanson ⁴			
<i>In-pit</i>			
Total Indicated	1,864,000	1.76	105,400
Total Inferred	29,000	2.46	2,300
<i>Underground</i>			
Total Indicated	91,000	2.86	8,400
Total Inferred	87,000	2.87	8,000
TOTAL COMBINED ⁵			
Measured and Indicated Resources			666,882
Inferred Resources			423,193

¹ Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Beaufor Mine Project, October 13, 2021, Val-d'Or, Québec, Canada, Charlotte Athurion, P. Geo., Pierre-Luc Richard, P. Geo., and Dario Evangelista, P. Eng., BBA Inc.

² Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Croinor Gold Project, June 17, 2022, Val-d'Or, Québec, Canada, Olivier Vadnais-Leblanc, P.Geo., Carl Pelletier, P.Geo. and Eric Lecomte, P.Eng., InnovExplo Inc.

³ Source: NI 43-101 Technical Evaluation Report on the McKenzie Break Property, October 14, 2021, Val-d'Or, Québec, Canada, Alain-Jean Beauregard, P.Geo., Daniel Gaudreault, P.Eng., of Geologica Groupe-Conseil Inc., and Merouane Rachidi, P.Geo., Claude Duplessis, P.Eng., of GoldMinds GeoServices Inc.

⁴ Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Swanson Project, January 22, 2021, Val-d'Or, Québec, Canada, Christine Beausoleil, P. Geo. and Alain Carrier, P. Geo., InnovExplo Inc.

⁵ Numbers may not add due to rounding.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/422729--Monarch-Reports-7.83-g-t-Au-Over-8.82-m-28.9-ft-Within-a-Wider-Zone-of-0.99-g-t-Au-Over-237.82-m-780.3-ft-at>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).