

Drilling Recommences at Golden Jubilee Gold Project

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Vancouver, September 16, 2022 - [Transatlantic Mining Corp.](#) (TSXV: TCO) (the "Company") is pleased to announce it will recommence drilling at the Golden Jubilee Mine and associated claims in Granite County, Montana USA. This drill program will follow on from an initial set of drilling results from a program undertaken earlier this year and announced in March 2022. The program will comprise of a total of 2,000 metres of drilling which will target the mineralized structure down dip and along strike from the existing drillholes and mine development.

In addition, geophysics field work of 5,300 line metres has already been completed on the property. This is currently being interpreted and analysed with the objective of identifying new drill targets.

September 2022 Drilling Set Up

Figure 1: Reverse Circulation Drilling Rig Set up to drill Golden Jubilee Vein

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4652/137538_9c9ace0c04e8ab2c_001full.jpg

About Golden Jubilee

The 22 Golden Jubilee claims (Figure 2) are situated in Granite County, Montana USA and have had a number of previous owners. There has been only limited exploration and mining on a vein located on the Red Lion Line, which is a structure known to continue over a regional strike of 7 km in length. The Golden Jubilee Mine is located in mountainous country at an elevation of approximately 2,350 m.

Figure 2: Plan View and Area with new Geophysical Ground data capture

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4652/137538_rfigureii.jpg

The Geophysical lines include Induced Polarisation and Resistivity lines on 50 m spacing with 5,300 line metres now completed. This is currently being analysed for geological responses over the property.

Drilling

The following long section (Figure 3) highlights the intersections obtained from historical drilling as well as the drilling undertaken in March 2022 at the Golden Jubilee Project.

Figure 3: Long Section looking North West on Golden Jubilee Vein

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/4652/137538_figureiii.jpg

The Company has recommenced its first drilling campaign into the Golden Jubilee deposit after reporting five

assay results in March 2022, including Hole 1611 10.7 metres at 9.9 g/t Au (including 3.7 m at 18.46 g/t Au) (Table 1). The Company is fully funded to complete this program with an additional 2,000 metres planned to be drilled. The mineralization has been interpreted down dip and along strike from previous intersections and the assay results provide sufficient encouragement to engage in further drilling. Exploration Permits have been received to allow further holes to be drilled once this 2,000m is complete. The gold mineralization intersected by the diamond drilling is within an iron rich replacement and sulphides zone and shear; along with associated quartz. Some characteristics of the mineralization include:-

- The drilling intersections are shallow between 30 and 80 metres from surface.
- The contacts to the mineralization are in competent marbleised limestones.
- There is new evidence for multiple parallel mineralized structures.

"The first phase of drilling confirmed the presence of geology conducive to hosting gold mineralization as well as an extension of mineralized structure. This supports and underpins the potential for deeper and strike extensions to the high grade mineralization observed at the Golden Jubilee in combination with existing high grade production and processing information," commented, Bernie Sostak, CEO of Transatlantic Mining.

Historical Production

Although some mining occurred prior to 2000 there are few productions records in existence. Table 2 contains the results from a bulk sample taken in 2000 and the more recent 10,000 t parcel mined in 2014.

Period	*Analysed/**Processed at	Tonnes	Grade (g/t Au)	Au Gravity	% Recovery	Au Total	% Rec
September 2000	*Barrick-Golden Sunlight	447	64.7 g/t Au	NR			96.7 %
July- September 2014	**Phillipsburg Mill	3,864	10.47 g/t Au	47 %			78.2 %
September - November 2014	**Barrick -Golden Sunlight	5,908	8.05 g/t Au	NR			88.5 %

NR= Not recorded separately

Table 2: Recent Trial Mining and Processing of the Golden Jubilee Mine 2000 and 2014

Historical Drilling

Previous exploration drilling has included 37 holes drilled prior to 2013 (Table 3) where the gold mineralisation and vein had been observed to be approximately 2.5 m wide with an 80-degree dip. Enrichments and wider mineralisation widths have been observed on geological cross structures striking at an obtuse angle to the Red Lion vein trend.

Review by Qualified Person (* Note Table 1,2,3)

Aslam Awan PhD CP MAusIMM (CP Geo) is the Qualified Person pursuant to National Instrument 43-101 responsible for having reviewed and approved, the technical information contained in this news release. Mr Awan is the Principal for AAA GeoConsultants :

(*)The diamond drill HQ core samples were crushed in whole to plus 70 % passing 2 mm and then split and pulverised with analysis for gold and silver at the Christofferson Laboratory, Smelterville, Idaho USA. The Laboratory is an independent assay and umpire laboratory that follows industry techniques with blanks and standards inserted on batches of 25 with the sample being pulverised and analysed with a 30 gram fire assay charge and a gravimetric finish. True widths were estimated based on the dip cross section width of the mineralisation at 1.0 g/t Au cutoff (Table 1). Table 3 are historical holes drilled and assayed

Further announcements will be made in regard to the activities as they transpire.

About Transatlantic Mining Corp.

Transatlantic Mining (TSXV: TCO) is an emerging precious and base metal explorer. The Company has a focus on converting projects into mines within stable mining jurisdictions. The Company currently has property interests including an 80% Joint Venture position on the Monitor Copper-Gold project in Montana-Idaho (USA) and 100 % of the Golden Jubilee Gold Project with its associated mining rights. The Company has also a lease to purchase arrangement for the Miller Gold Mine in Montana to 100% ownership.

For further information please contact: Bernie Sostak +61 (0) 439 904 044

Email :bsostak@transatlanticminingcorp.com

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Table 1(*) : March HQ Diamond drill assay results for gold at > 1.0 g/t Au

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https://images.newsfilecorp.com/files/4652/137538_table1.jpg

Table 3 : Historical Drill assay results for gold at > 1.0 g/t Au

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https://images.newsfilecorp.com/files/4652/137538_table3.jpg

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