

# Cariboo Rose Resources Ltd. Begins Drilling at Coquigold

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Vancouver, Dec. 8, 2022 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSXV:CRB) has begun diamond drilling at its Coquigold epithermal gold-silver project located approximately 15 kilometers south of the community of Merritt, BC. Central to Coquigold is an area where in 2008 the BC Geological Survey identified and sampled quartz sinter and several areas of silicified (chalcedonic) volcanic and intrusive breccia, bedrock sampling in 2019 by Cariboo Rose confirmed an epithermal mineralizing event with bedrock samples returning up to 43.1 grams per tonne silver, 559 ppm arsenic, 13,400 ppb mercury and 101 ppm antimony. The Coquigold claim block, composed of 15 contiguous claims, covers 2,660 hectares with its southern boundary approximately 3 kilometers north of Shovelnose Mountain Property where Westhaven Gold Corp is currently exploring the Shovelnose epithermal gold discovery.

Fieldwork at Coquigold started in May, 2022 with 453 soil samples collected on new claims staked in January of this year. This work was followed with a recently completed helicopter borne magnetic, radiometric and VLF-EM survey flown by Precision GeoSuveys of Langley, BC (490 line kilometers flown). Diamond drilling was initiated Dec 2 with 3 or 4 holes planned. The drill program is taking advantage of the availability of a drill contractor to complete the work before snow depth becomes problematic. Core will be stored until it can be logged and sampled in the New Year.

Coquigold is subject to a December 2021 option agreement with CMP Minerals Inc. (a private company), who may earn a 70% interest in the project by making option payments totaling \$250,000 cash; issuing 200,000 common shares; paying an additional \$250,000 in cash or shares and incurring \$2,000,000 in exploration expenditures, over a period of four years.

J.W. (Bill) Morton P.Geo, within the context of the requirements of NI-43-101, is the qualified person who takes responsibility for this news release.

Bill Morton

J.W. (Bill) Morton, P.Geo., President

[Cariboo Rose Resources Ltd.](#)

Contact:

Phone: (604) 681-7913, Toll Free: 888-656-6611; email: [info@eastfieldgroup.com](mailto:info@eastfieldgroup.com)

Other Projects:

Lightning Strike, 100% owned shale hosted gold silver project modelled on the Spanish Mountain Gold Project located in similar rocks 95 kilometres to the northwest owned by [Spanish Mountain Gold Ltd.](#) (TSX-V: SPA) and the FG Gold Project located 35 kilometers to the north owned by Karus Gold Corp. Shale hosted orogenic gold deposits are one of the most attractive models for large gold deposits in the world and include the giant Murantau and Sukoy Log deposits in Russia. Seven historic drill holes on the Lightning Strike claims include intercepts of 4.54 g/t gold and 60.2 g/t silver over 3.8 meters, 0.77 g/t gold over 20.0 meters and 19.30 g/t gold over 1.5 meters. Reverse circulation (RC) drill holes completed by in 2021 by Cariboo Rose included results of 0.62 g/t gold and 7.2 g/t silver over 38.0 meters including 1.43 g/t gold and 16.3 g/t silver over 10.6 meters and 0.54 g/t gold and 14.8 g/t silver over 19.8 meters. The project is fully permitted. 11 drill holes (1,500 meters) of drilling was completed in early October (analysis currently in progress).

Carruthers Pass, 100% owned subject to an option with [Vizsla Copper Corp.](#) (TSX-V:VSU) (a spinout from

Vizsla Silver completed Sept 30, 2021) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration, sediment hosted massive sulfide discovered by Freeport McMoRan Copper and Gold in 1997, a 100% interest was acquired by Cariboo Rose from FMC in 2011, located in northern BC south of the Kemess copper-gold mine, most significant to the project is a mineralized slab of rock weighing several hundred tonnes protruding from talus with a drill intercept through it of 3.1 meters grading 6.2% copper, 5.8% zinc, 2.37 g/t gold and 192.0 g/t silver, numerous untested geochemical and geophysical targets. The project is fully permitted. An airborne geophysical survey and three diamond drill holes were completed late in 2022 (analytical work is still in progress).

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper. Reconnaissance drill testing of extensive induced polarization anomalies (vintage 1997, 2004 and 2006) define a vector of mineralization trending to the west beyond the area drilled. Significant drill intercepts include 1.16 g/t gold over 18.3m and 0.17% copper and 0.11 g/t gold over 40.0m. An untested soil gold arsenic anomaly with coincident strong IP is located a further 2km to the west. The soil grid at Cowtrail was expanded in 2021 and 2022 with 1,066 new samples. The project was recently optioned to BRS Resources Ltd., currently a private company, who may earn a 60% interest over a four year term by making payments totalling \$400,000 and completing \$2,000,000 in exploration. The project is fully permitted. A three hole diamond drill program (600 meters) is planned for early in 2023.

CHG, 100% owned subject to an option with [Basin Uranium Corp.](#) (CSE: NCLR) who may earn a 60% interest by making payments of \$300,000 and completing \$1,500,000 in exploration by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study within 24 months. CHG is located in southern BC near the community of Clinton. CHG (short for Carbonate Hosted Gold) is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A VTEM airborne geophysical survey was completed by Geotech Airborne Surveys in 2021 and indicates a number of resistivity and magnetic anomalies. Basin Uranium recently advised the company that it will continue with the option. The project is fully permitted for drilling.

Koster Dam, 55% owned by Cariboo Rose and 45% by [ISM Resources Corp.](#) (private) is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. Koster Dam is a volcanic hosted gold target related to the Fraser River Fault system. Recent programs have located areas of greater than 1.0 gram/t gold in rubble, greater than 3.0 g/t gold in silt and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a LiDAR Survey were completed in 2021. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). The project is fully permitted for drilling. Tripoint Geoservices of Kelowna has been retained to complete additional geochemical surveying and prospecting vectoring in from existing anomalous clusters (gold) and linear features indicated in the 2021 airborne survey. A budget of 100,000 has been set (\$55,000 from Cariboo Rose).

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC is contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper covers a very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks.

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