

Delta Resources Ltd. Further Expands Land Position at The Delta-1 Property in Thunder Bay, Ontario

13.12.2022 | [Newsfile](#)

And Completes Acquisition of The Delta-2 Property in Chibougamau, Quebec

Kingston, December 13, 2022 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6GO1) ("Delta" or "The Company") is pleased to announce that it has further expanded its land position at the Delta-1 property in Thunder Bay, Ontario.

Following the acquisitions announced on September 7 and October 30, 2022 Delta has acquired the exclusive rights to buy the surface and mining rights to a property adjacent to its Delta-1 property in Thunder Bay, Ontario. The 67-hectare property is contiguous with the Delta-1 property, securing Delta's land position on strike with the Eureka Gold Prospect for a strike length of 4.2 kilometres.

Delta entered into a five-year lease agreement with the surface and mining rights landowners. During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times 10. Delta made a one-time cash payment of \$45,000 to the landowners to cover the five-year lease. There are no work commitments nor were any shares of the company issued. Should Delta elect to purchase the property during the five-year period, the landowners will retain a 2% NSR royalty of which Delta can elect to buy back 1% at anytime for the sum of \$1,000,000.

With this agreement, Delta now controls an area of 58.3 square-kilometres, straddling the Shebandowan Structural Zone in the Shebandowan Greenstone Belt.

The Delta-1 property is located in the Shebandowan Greenstone Belt and covers a 17 km strike extent of the Shebandowan Structural Zone which also hosts the 4.17 million-ounce Moss Lake gold deposit, 50 km to the west.

At the Delta-2 Property in Chibougamau, Quebec

Delta is also pleased to announced that it has now fulfilled all the requirements of an agreement dated October 16, 2019, to acquire a 100% interest in the Delta-2 Property, located in the Chibougamau Mining District of Quebec. Delta has now received all the land transfer documents from the optionee and secured title over the whole property where additional drilling is planned in 2023 to explore for a LeMoine-Type VMS deposit. The former LeMoine Mine (0.76MT @ 9.6% Zn, 4.2% Cu, 4.5 g/t Au and 83 g/t Ag) operated between 1975 and 1983, and is located approximately 1.5 kilometre north of Delta's property boundary.

About Delta Resources Limited

[Delta Resources Ltd.](#) is a Canadian mineral exploration company focused on growing shareholder value through the exploration of two very high-potential gold and base-metal projects in Canada.

- DELTA-1 covers 58.3 square kilometres located 50 kilometres west of Thunder Bay, Ontario where a gold mineralized zone 950 metres long was outlined through drilling in a multi-kilometre-scale intense alteration halo. Best grades to date include a drill intercept of 14.8 g/t Au over 11.9 metres, within a broader interval of 5.92 g/t Au over 31m. The zone is open in all directions.

- DELTA-2 VMS and DELTA-2 GOLD covers 194 square kilometres in the prolific Chibougamau District of Quebec. The property holds excellent potential for gold-rich polymetallic VMS deposits as well as hydrothermal-gold deposits. Delta targets VMS deposits such as the LeMoine past producer where 0.76Mt were mined between 1975 and 1983, grading 9.6% Zn, 4.2% Cu, 4.5 g/t Au and 84 g/t Ag.

ON BEHALF OF THE BOARD OF [Delta Resources Ltd.](#).

Andre Tessier
President and CEO
www.deltaresources.ca

We seek safe harbor. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.

For Further Information:

[Delta Resources Ltd.](#)

Andre C. Tessier, CEO and President
Tel: 613-328-1581
atessier@deltaresources.ca

or

Frank Candido, Chairman
Vice-President Corporate Communications
Tel : 514-969-5530
fcandido@deltaresources.ca

Cautionary Note Regarding Forward-Looking Information

Some statements contained in this news release are "forward-looking information" within the meaning of Canadian securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. The forward-looking information contained in this press release constitutes management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430634--Delta-Resources-Ltd.-Further-Expands-Land-Position-at-The-Delta-1-Property-in-Thunder-Bay-Ontario.html>

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](#).
