

Aurion-B2Gold JV Discovers New Gold-Copper Mineralization Along Helmi-Kutuvuoma Trend

06.02.2023 | [CNW](#)

● New zone of mineralization 2 km west from the Helmi Discovery ● 6.25 g/t Au over 6.00 m from 222.60 m; 0.26 g/t Au and 1.07% Cu over 12.80 m (KUE22028)

● STANLEY'S, Feb. 6, 2023 - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AURF) ("Aurion") reports results for fourteen holes from the summer-fall 2022 drilling program on the Aurion-B2Gold Corp. (TSX: BTO) ("B2Gold") Joint Venture ("JV"), operated by B2Gold, in the Central Lapland Greenstone Belt in northern Finland.

● The discovery of gold and copper mineralized zones 2 km west from the Helmi Discovery, 3.4 km east of the Kutuvuoma Prospect (historic drill holes including 11.4 g/t Au over 11.80 m) (KUE22028) provides the JV with a new zone of mineralization 2 km west of the Helmi discovery and 4 km east of the Kutuvuoma Prospect (historic drill holes including 11.4 g/t Au over 11.80 m) (KUE22028) along the same structural corridor that hosts Ikkari, Helmi and Kutuvuoma (Figures 1 & 2). The drill holes targeted selected geochemical, geophysical and geological targets. See below descriptions for drill holes.

● The JV has a budget of \$10.4 million for 2023. "With a budget of \$10.4 million, 2023 will be another active year of exploration for the JV. The JV will continue to make new discoveries within the 381 km² property located at the ongoing orienting gold belt."

● Results for five 2022 drill holes are pending

Figures associated with this release can be found at the following link:
<https://aurionresources.com/site/assets/files/1475/nr23-02figures.pdf>.

Summer-fall 2022 drill program

The summer-fall drill program is a follow-up to the successful 2022 winter-spring drill program. The approximately 11,000 m program, commenced in June, was designed to further test the strike and depth extensions of the mineralized zones at Helmi and regional targets identified from the geophysical and geochemical surveys.

This press release contains results for fourteen holes (4,353.20 m) that targeted the western part of the Helmi Discovery, the structural corridor to the west of Helmi and several other regional targets. Gold mineralization was intersected in 8 out of 14 holes. The holes are in the western part of Helmi, 2 km along strike to the west of Helmi, 3.4 km to the northwest of Helmi and 3.3 km to the south of Helmi. Results for 5 holes drilled in late 2022 remain pending.

New Zone of Gold-Copper Mineralization

The new zones of gold-copper mineralization, including 6.25 g/t Au over 6.00 m, 1.02 g/t Au and 1.84% Cu over 5.60 m, and 0.26 g/t Au and 1.07% Cu over 12.80 m, were intersected 2 km west of the main Helmi zone and 4 km east of the Kutuvuoma Prospect along the same structural corridor that hosts Ikkari, Helmi and Kutuvuoma (Figures 1 & 2). The drill holes targeted selected geochemical, geophysical and geological targets. See below descriptions for drill holes.

Helmi Discovery

The Helmi Discovery is located approximately 1.3 km west of Rupert Resources' 4.56 Moz Ikkari Discovery. The Helmi area covers approximately 2 km strike length of the 8 km long sequence of prospective geology along a domain boundary in the eastern part of the JV property extending from the Ikkari Discovery to the Kutuvuoma Prospect.

The Helmi Discovery was made during the second half of 2021 and drilling has returned a number of significant intercepts including 2.05 g/t Au over 77.50 m, 1.84 g/t Au over 52.40 m, 2.44 g/t Au over 43.45 m, 0.82 g/t Au over 108.10 m, 1.73 g/t Au over 44.95 m, 1.42 g/t Au over 30.70 m, 1.42 g/t Au over 30.60 m, 1.46 g/t Au over 39.00 m, 1.46 g/t Au over 28.70 m, 1.45 g/t Au over 35.50 m, 1.11 g/t Au over 45.80 m and 2.05 g/t Au over 18.30 m. The main mineralized system at Helmi extends over 1 km strike length along the

prospective structural corridor and remains open along strike and at depth.

Mineralization at Helmi is mainly hosted by strongly deformed and biotite-chlorite+/-magnetite-altered, quartz-carbonate-magnetite veined ultramafic rocks and mafic tuffs with fine grained veinlet and disseminated pyrite. Gold mineralization has also been encountered in sedimentary rocks across the domain boundary.

Table 1: Aurion-B2Gold JV Drilling Summary

Aurion-B2Gold JV Drilling Result Summary

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area / Notes
KUE22027	339.5	-50.0	149.70	155.30	5.60	0.59	Helmi
and			159.00	183.80	24.80	1.56	
KUE22028	339.5	-50.0	29.70	31.00	1.30	1.25	Scout
and			162.90	175.70	12.80	0.26	1.07% Cu
and			180.75	191.40	10.65	0.47	
and			222.60	228.60	6.00	6.25	0.24% Cu
KUE22029	159.5	-50.0	113.25	116.00	2.75	0.59	Helmi
KUE22030	339.5	-50.0	NSV				Scout
KUE22031	339.5	-50.0	NSV				Scout
KUE22032	339.5	-50.0	NSV				Scout
KUE22033	339.5	-50.0	97.40	103.00	5.60	1.02	Scout, 1.84% Cu
and			105.80	110.00	4.20	0.55	1.16% Cu
KUE22034	339.5	-50.0	156.85	158.25	1.40	0.85	Scout
KUN22001	159.5	-55.0	69.00	75.15	6.15	0.60	Scout
KUN22002	159.5	-55.0	NSV				Scout
KU22009	309.5	-50.0	NSV				Scout
VUO22001	189.5	-50.0	NSV				Scout
VUO22002	219.5	-50.0	126.50	127.90	1.40	0.49	Scout
VUO22003	219.5	-50.0	99.30	120.80	21.50	0.14	Scout

All widths are core widths. True width is not known at this time. All assay values are uncut.

NSV - no significant values

Drill hole KUE22027 was collared in the western part of Helmi, 100 m south from KUE21008 (0.71 g/t Au over 36.00 m) and was drilled from south to north as an undercut (Figure 3). KUE22027 intersected 0.59 g/t Au over 5.60 m from 149.70 m and 1.56 g/t Au over 24.80 m from 159.00 m, potentially representing an extension to an interpreted mineralized shoot (Figures 4 & 5).

Drill hole KUE22028 was collared along the structural corridor 2,000 m to the west of Helmi and was drilled

from south to north. KUE22028 intersected 0.26 g/t Au with 1.07% Cu over 12.80 m from 162.90 m, 0.47 g/t Au over 10.65 m from 180.75 m and 6.25 g/t Au with 0.24% Cu over 6.00 m from 222.60 m. The lower mineralized zone is hosted by a brecciated, silicified and sheared siltstone with pyrrhotite, pyrite and chalcopyrite mineralization (Figures 6 & 7).

Drill hole KUE22029 was collared in the western part of Helmi, 200 m to the south from KUE22025 (0.50 g/t Au over 18.00 m) and was drilled from north to south as a scissor hole. KUE22029 intersected 0.59 g/t Au over 2.75 m from 113.25 m in a tourmaline bearing breccia at the contact between mafic tuff and talc chlorite schist.

Drill holes KUE22030, KUE22031 and KUE22032 were collared along the structural corridor 1,500 to 2,300 m to the west of Helmi and were drilled from south to north. All three drill holes intersected anomalous gold (>0.1 g/t Au).

Drill hole KUE22033 was collared along the structural corridor 1,800 m to the west of Helmi and was drilled from south to north as an undercut to KUE22031. KUE22033 intersected 1.02 g/t Au with 1.84% Cu over 5.60 m from 97.40 m and 0.55 g/t Au with 1.16% Cu over 4.20 m from 105.80 m.

Drill hole KUE22034 was collared along the structural corridor 2,300 m to the west of Helmi and was drilled from south to north. KUE22034 intersected anomalous gold (>0.1 g/t Au).

Drill hole KUN22001 was collared 3,300 m to the northwest of Helmi and was drilled from north to south. This hole targeted the down-dip extension of mineralization discovered in 2021 trench KUETR05 which returned an assay of 2.85 g/t Au over 3.90 m in a channel sample. KUN22001 intersected 0.60 g/t Au over 6.15 m from 69.00 m.

Drill hole KUN22002 was drilled from north to south as an undercut hole to KUN22001. KUN22002 intersected anomalous gold (>0.1 g/t Au).

Drill hole KU22009 was collared 550 m southeast of the Kutuvuoma Prospect and was drilled to the northwest. The hole targeted an interpreted fold nose/closure of the Kumpu basin. The hole intersected saprolite and a highly disrupted zone of gabbro, metasediments, diorite and volcanics. One sample returned an anomalous gold (>0.1 g/t Au) value.

Drill hole VUO22001 was collared 3,300 m to the south of Helmi and was drilled from north to south. This hole targeted a BOT anomaly. The hole intersected sediments with abundant evidence for brecciation and fluid flow, but no anomalous gold (>0.1 g/t Au) values were intersected.

Drill hole VUO22002 was collared 100 m to the south of VUO22001 and was drilled to the southwest. This hole also targeted a BOT anomaly. The hole also intersected sediments with abundant evidence for brecciation and fluid flow. Several anomalous gold (>0.1 g/t Au) values were intersected with a high of 0.49 g/t Au over 1.40 m from 126.50 m.

Drill hole VUO22003 was collared 110 m to the east of VUO22002 and was drilled to the southwest. Also targeting a BOT anomaly, the hole intersected anomalous gold (>0.1 g/t Au) values including a wider interval of 0.14 g/t Au over 21.50 m from 99.30 m. This interval is hosted by polymictic conglomerate with disseminated and veinlet pyrite within a larger package of sediments.

Exploration plans for 2023

The planned JV budget for 2023 is CAN\$10.4 million representing B2Gold's largest greenfield exploration budget outside western Africa. Aurion is fully financed to contribute its 30% share of the planned expenditure.

The exploration plans include minimum of 10,500 m of diamond core drilling in various target areas including the Helmi Discovery, the Kutuvuoma-Helmi structural corridor as well as scout drill holes testing selected geochemical and geophysical targets elsewhere within the extensive (331 km²) JV property that covers tens

of kilometers of the highly prospective major crustal scale structure, Sirkka Shear Zone. In addition, generative work including base of till sampling, top of bedrock sampling and geophysical surveys continue during 2023.

Winter drilling season is ongoing with three drill rigs operating in selected target areas.

Background

The JV (30% Aurion/70% B2Gold) covers approximately 331 km² along the major crustal scale Sirkka Shear Zone in the Central Lapland Greenstone Belt and includes a number of discoveries such as Helmi (2.05 g/t Au over 77.50 m), Kutuvuoma (16.47 g/t Au over 11.0 m), Soretiavuoma (48 g/t Au over 1.1 m), Sinermä (0.54 g/t Au over 40.2 m), Kiekerömaa (5.8 g/t Au over 5.0 m) and Kettukuusikko (4.33 g/t Au over 20.4 m). B2Gold is the operator of the JV.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. Analytical work for these samples was completed at ALS facilities in Loughrea, Co. Galway, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2017). Samples were analyzed for gold using the Au-AA26 procedure (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.01 g/t gold; Upper Detection Limit ("UDL") - 100 g/t gold). B2Gold has an internal QA/QC program involving the insertion of certified standards and blanks into the sample stream. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](http://www.aurionresources.com) (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its fully owned Risti and Launi projects, as well as advancing joint venture properties with B2Gold and Kinross in northern Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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<https://www.rohstoff-welt.de/news/434783--Aurion-B2Gold-JV-Discovers-New-Gold-Copper-Mineralization-Along-Helmi-Kutuvuoma-Trend.html>

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