Signal Gold Initiates Airborne Geophysical Survey Over Its Consolidated Land Position in the Goldboro Gold District

14.09.2023 | ACCESS Newswire

TORONTO, September 14, 2023 - Signal Gold Inc. ("Signal Gold" or the "Company") (TSX:SGNL) (OTCQX:SGNLF) is pleased to announce that it has commenced a 2,700-line kilometre airborne magnetic and very low frequency electromagnetic ("VLF") survey over its extensive land position in the Goldboro Gold District in Nova Scotia, which includes the Goldboro Project ("Goldboro", or the "Project"). The airborne survey is designed to cover the entirety of the Company's recently expanded land position comprising approximately 19,450 hectares (194.5 km^2) of prospective mineral exploration licences and in particular will test the 28-kilometre strike length along the Upper Seal Harbour Anticline (the "Goldboro Trend") and the 23-kilometre strike length along the Lower Seal Harbour Anticline (the "Seal Harbour Trend") (Exhibit A). The survey is being completed by Terraquest Ltd. and comprises high-resolution aeromagnetics, horizontal gradiometer and matrix digital VLF electromagnetics. The survey will be flown at 100 metre north-south line spacing with one (1) kilometre tie lines.

"We are pleased to commence regional exploration initiatives over the extensive land package we consolidated in the Goldboro Gold District, an important first step in exploring over 51 kilometres of prospective strike length along the Goldboro and Seal Harbour Trends. Previous magnetic and VLF surveys have successfully outlined alteration and associated gold mineralization along a 3.5-kilometre section of the Goldboro Trend that hosts the Goldboro Deposit and the historic Dolliver Mountain Gold Mine*. We look forward to the targets generated by this regional airborne survey marking the first step towards the discovery of other satellite deposits. There is an opportunity to leverage the planned mine and mill infrastructure at Goldboro with additional discovery, supporting a long-lived central milling complex to service the Goldboro Gold District."

~ Kevin Bullock, President and CEO, Signal Gold Inc.

Compilation of historic geophysical data by the Company indicates that VLF forms a distinct, linear conductive-high response was closely aligned with the hinge of the host anticline along the Goldboro Trend, including the host structure of the Goldboro Deposit. The Company has used this historic data, in conjunction with recent ground Induced Polarization (IP) surveys, to construct a robust model for regional exploration targeting. This model has proved successful in our recent drilling west of the current resource model and towards the past producing Dolliver Mountain Gold Mine* where multiple gold bearing quartz veins have been intersected.

Exhibit A: A map showing the extent of am ~2,700 line kilometre airborne magnetic and VLF survey over the ~19,450 hectare Goldboro Gold Project and the trace of the Goldboro and Seal Harbour Trends.

*Operations began at the Dolliver Mountain Gold Mine in 1901 and the operation ceased in 1904.

The exploration program was partially funded under MRDF Shared Funding Exploration Grant (MRDF-2023-SF-11). The Company wishes to thank the Government of Nova Scotia for the partial funding of the airborne program.

This news release has been reviewed and approved by Paul McNeill, P. Geo., VP Exploration with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

ABOUT SIGNAL GOLD
Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a

positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine ("LOM") with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). On August 3, 2022, the Goldboro Project received its environmental assessment approval from the Nova Scotia Minister of Environment and Climate Change, a significant regulatory milestone which enables the Company to commence site-specific permitting processes including the Industrial Approval and Crown Land Lease and Mining Lease applications. The Goldboro Project also has potential for further Mineral Resource expansion, particularly towards the west along strike and at depth. A future study will consider upgrading and expanding potentially mineable underground Mineral Resources as part of the longer-term mine development plan.

FOR ADDITIONAL INFORMATION CONTACT:

Signal Gold Inc.	Reseau ProMarket Inc.
Kevin Bullock	Dany Cenac Robert
President and CEO	Investor Relations
(647) 388-1842	(514) 722-2276 x456
kbullock@signalgold.com	Dany.Cenac-Robert@ReseauProMarket.com

SOURCE: Signal Gold Inc.

View source version on accesswire.com:
https://www.accesswire.com/783922/signal-gold-initiates-airborne-geophysical-survey-over-its-consolidated-land-positi

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/453031--Signal-Gold-Initiates-Airborne-Geophysical-Survey-Over-Its-Consolidated-Land-Position-in-the-Goldboro-Gold-Dist

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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.