

Midland and Rio Tinto Extend the Santos Ni-Cu Zone and Plan to Drill-Test New Targets at Depth

12.10.2023 | [GlobeNewswire](#)

MONTREAL, Oct. 12, 2023 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD) is pleased to report new nickel-copper ("Ni-Cu") assay results from a drilling campaign completed to follow up on the new Ni-Cu discovery named Santos, announced last April on the Tête Nord property. This property is currently wholly owned by Midland but is subject to an option agreement with Rio Tinto Exploration Canada Inc. ("RTEC") since December 2021 and is located near the town of La Tuque, Quebec (*see press release by Midland dated December 2, 2021*).

In July 2023, a shallow drill hole was completed on the Santos zone to investigate the thickness of the Ni-Cu zone discovered last April in drill hole MDLD0015 which had reported 0.45% Ni and 0.18% Cu over 10.37 metres (*see press release by Midland dated April 27, 2023*).

After having traversed 11.66 metres of overburden, drill hole MDLD0018 intersected a mineralized zone grading 0.33% Ni and 0.12% Cu over 39.73 metres from 11.66 to 51.39 metres downhole depth, approximately 50 metres west of drill hole MDLD0015. The interval exhibits impressive magmatic breccias with decimetre-scale semi-massive sulphide zones, indicative of a dynamic magmatic system at Santos. The two drill holes, MDLD0015 and MDLD0018, began directly in the mineralized zone; the total thickness of this zone has yet to be determined and the zone remains open in all directions.

The next drilling campaign, set to begin in November 2023 when permits are received, will consist of four (4) additional drill holes totalling 1,150 metres and will mainly focus on new targets identified at depth following downhole and ground-based electromagnetic surveys completed in the summer of 2023.

The best mineralized intervals intersected in drill hole MDLD0018 are summarized in the following table.

The discovery hole MDLD0015 was initially designed to test a VTEM anomaly as well as an off-hole anomaly detected in drill hole MDLD0009; it intersected, from 14 metres to 80 metres downhole depth, several layers with Ni-Cu mineralization within altered gabbro horizons. From 20.11 to 22.79 metres, the drill hole intersected 1.10% Ni and 0.71% Cu over 2.68 metres. Further down, from 33.02 to 43.39 metres, a mineralized interval graded 0.45% Ni and 0.18% Cu over 10.37 metres (*see press release by Midland dated April 27, 2023*).

Regionally, the new Santos Ni-Cu zone is favourably located along a N-S-trending structure, approximately 8 kilometres north of the former Lac Edouard Ni-Cu mine.

Santos drill holes coordinates

About the Tête Nord Ni-Cu property

The Tête Nord property covers mafic and ultramafic rocks of the La Bostonnais Complex north of La Tuque, which hosts the former Lac Edouard mine that historically produced 50,000 tonnes of ore grading 1.50% Ni and 0.50% Cu (*source: SIGEOM NTS sheet 31P09*).

This property hosts a few mineral occurrences, including the Savane showing located approximately 25 kilometres south of the former Lac Edouard mine. This Ni-Cu showing was discovered by prospecting in 1995 when grab samples collected in a pyroxenite yielded historical values of 1.80% Ni and 0.20% Cu. Another grab sample from a subcropping boulder also yielded grades of 1.98% Ni and 0.46% Cu about 250 metres north of the Savane showing (*Source: SIGEOM NTS sheet 31P07; GM55352*).

James Bay Option Agreement - First cash payment received

Moreover, Midland reports that the first cash payment of 500,000\$ (CAN) for the James Bay option to joint venture agreement with RTEC was received on October 4, 2023.

Cautionary statements:

Note that grab sample grades may not be representative of mineralized zones.

The true thickness of reported intervals cannot be determined with the information currently available; intervals are thus reported in core length.

Mineralization occurring at the former Lac Edouard mine is not necessarily indicative of mineralization that may be found on the Tête Nord property held by Midland in partnership with RTEC.

Quality Control

Drill core samples were sent to ALS Thunder Bay for preparation and ALS Vancouver for analysis. Samples were prepared by the RIORCK package where the entire sample is crushed to 70% less than 2mm using a Boyd crusher-splitter combination, then 1kg of material is pulverized to better than 85% passing 75 microns. This method includes between-sample washes on both the crushers and pulverizers. The samples were analyzed for a full element suite using lithium borate fusions (ME-ICP06 and ME-MS81), four acid digestions (ME-4ACD81), S and C by induction furnace (ME-IR08) and Au-Pt-Pd by an ultralow detection 30g fire assay (PGM-MS23L). The MDLD0018 batch of 59 samples included 3 CRMs, 2 blanks, and 2 core duplicates for a QC insertion rate of 13%. The certified reference materials were in-house standards TAM26 and TAM28, all independently manufactured and independently certified, and a commercial standard OREAS 86. ALS included laboratory QC of a range of blank and CRM materials, and 7 RTX samples were analyzed twice as pulp duplicates.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold and critical metals. Midland is proud to count on reputable partners such as RTEC, BHP Canada Inc., Barrick Gold Corp., [Wallbridge Mining Company Ltd.](#), Probe Gold Inc., Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM Inc., [Brunswick Exploration Inc.](#), Nunavik Mineral Exploration Fund, Cosmos Exploration Limited and [Abcourt Mines Inc.](#) Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up Midland's portfolio and generate shareholder value.

Qualified Person and VP Exploration Mario Masson prepared this press release and verified the Tête Nord project data as Midland's qualified person (QP) within the meaning of National Instrument 43-101.

For further information, please consult Midland's website or contact:

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Photos accompanying this announcement are available at
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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/455020--Midland-and-Rio-Tinto-Extend-the-Santos-Ni-Cu-Zone-and-Plan-to-Drill-Test-New-Targets-at-Depth.html>

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