

Orford Mining Corp. Plans 2024 Joutel Eagle Gold Exploration and Issues Stock Options

29.11.2023 | [CNW](#)

TORONTO, Nov. 29, 2023 - [Orford Mining Corp.](#) ("Orford" or the "Company") (TSXV: ORM) is pleased to announce that it is planning an exploration program on its prospective Joutel Eagle (Joutel Eagle) gold property in 2024. Joutel Eagle is located along the historical Eagle-Telbel Mine Trend in the Abitibi Greenstone belt. Orford is currently assessing drill targets for a 2024 diamond drilling program on Joutel Eagle. Orford can earn 100% interest in the 50 square kilometre Joutel Eagle Property through an option agreement from [Globex Mining Enterprises Inc.](#) ("Globex") (TSX: GMX) (OTCQX INTERNATIONAL: GLBXF) (FRANKFURT: G1MN).

The Joutel Eagle Property is an advanced exploration stage gold property with approximately 20,000 metres of historic drilling and 3,253 m of current drilling completed by Orford in 2022 & 2023 that has identified multiple gold zones to guide Orford's exploration efforts in 2024.

The property is adjacent to Agnico Eagle's past producing Eagle-Telbel operation which produced in excess of 1.1 Moz of gold. The Joutel Eagle Property covers 11 km of strike length of the prolific Casa Berardi structural zone south splay (CBSZ) which is associated with several gold deposits, and together with Orford's 100% owned McClure East property gives Orford over 17 km coverage along the CBSZ (Figure 1, 2).

David Christie, President and CEO of Orford commented, "We are excited to continue our exploration efforts for another year on the highly prospective Joutel Eagle Property. We believe it has the potential to host a number of South Gold type gold deposits. Our efforts will be focused on identifying further gold and copper mineralization across the Joutel Eagle Property in the coming year."

The most developed zone on the Joutel Eagle Property is the "South Gold Zone". In 2022 & 2023 Orford tested 400 metres of its strike with 3,253 m of drilling (Figure 2). Results have confirmed, extended, and better defined a series of thick, near-surface, gold mineralized zones ("South Gold Zone") within 150 metres of surface and it remains open to depth. Highlights of the Orford drilling on Joutel Eagle include:

- Gold mineralization intersected in the top 40 metres in hole 23-JE-008 which reported 1.7 g/t Au over 15.7 m from 21.65 to 37.35 m, including 5.8 g/t Au over 4.1 m (News Release June 23, 2023).
- 23-JE-004 which reported 4.1 g/t Au over 14.6 m from 100.30 to 114.90 m including 28.7 g/t gold over 0.32 m (News Release June 23, 2023).
- Thick mineralized intercepts of up to 1.1 g/t Au over 54.7 m including higher grade intervals of 1.7 g/t Au over 28.6 m (23-JE-015, News Release June 23, 2023).
- Historical drilling indicates that mineralization continues to 300 m below the surface and is open at depth.
- Drilling to the north of the South Gold Zone has identified a new mineralized trend ("North Gold Zone") which reported 1.3 g/t Au over 16.1 m (23-JE-007, News Release June 23, 2023, Figure 2).

The Joutel Eagle Property also hosts multiple satellite gold and copper intercepts and potential VMS targets (Figure 1) based on historical drilling across the property where no subsequent follow up work has been completed. The Gagné Zone is located in the southern part of the property (Figure 1) and was last worked in the 1990s. Historical work reported grab samples from trenching that included: 26.2 g/t Au, 15 g/t Au, 20.23 g/t Au, and 17.8 g/t Au associated with quartz veins that cut the Joutel tonalite. The area has not yet been drill-tested.

Future work on the Joutel Eagle Property will consist of drill program planning on the South Gold Zone with spring surface work (mapping, geochemical sampling & trenching) proposed for the Gagné Zone and surrounding areas along with potential follow up drilling.

Globex Option Agreement

On November 30, 2021, Orford announced that it had entered into an option agreement to acquire the 50

square kilometre Joutel Eagle Property in the historical Joutel camp within the Abitibi region of Quebec from [Globex Mining Enterprises Inc.](#) (TSX: GMX) (OTCQX INTERNATIONAL: GLBXF) (FRANKFURT: G1MN).

Orford announces that it has today issued 2,500,000 common shares at a deemed price of \$0.05 per common share as the share portion of the second-year anniversary payment of the definitive agreement with Globex. The issuance remains subject to TSX-V final approval. The total second year anniversary payment is \$250,000 split ½ cash and ½ common shares. The cash portion has already been paid to Globex.

Stock Option Grant

Orford has granted a total of 4,150,000 stock options to management, directors and consultants pursuant to its stock option plan. The options, which are exercisable at \$0.05 per common share, will vest over three years and expire ten years from date of grant.

About Orford Mining Corporation

Orford Mining is a gold and critical mineral explorer focused on highly prospective and underexplored areas of Northern Quebec. Orford's principal assets are the Qiqavik, West Raglan and lithium exploration projects comprising a land package totaling over 111,000 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. The West Raglan Project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 55 km mineralized trend. In early 2023 Orford acquired large claim blocks targeting lithium in the Nunavik Region. These lithium claim blocks have been carefully selected as having promising lithium potential after an exhaustive compilation of available data. Orford also has four property positions in the Joutel region of the Abitibi District of Northern Quebec, which hosts historical deposits such as the Eagle/Telbel, Joutel Copper, Poirier Copper, and Vezza deposits. Orford continually seeks new gold exploration opportunities in North America. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

To view further details about Orford's exploration projects please visit Orford's website, www.orfordmining.com.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, P.Geo., Chief Geoscientist of Orford, a Qualified Person under NI 43-101. The historical assays referred to in this release and shown in this figure were obtained from historical work reports filed with the Quebec Ministry of Energy and Natural Resources and has not been independently verified by a Qualified Person as defined by NI 43-101.

Cautionary Statement Concerning Forward-Looking Statements

Neither the 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.

This news release contains "forward-looking information" including without limitation statements relating to the exploration potential of its mineral properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals; or failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR+ at www.sedarplus.ca.

Although Orford has attempted to identify important factors that could cause actual actions, events or results

to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward- looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

SOURCE [Orford Mining Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/458787--Orford-Mining-Corp.-Plans-2024-Joutel-Eagle-Gold-Exploration-and-Issues-Stock-Options.html>

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