

Cassiar Gold Drilling Reveals Extension of Mineralization from Surface, Intersecting 152.1 metres of 0.58 g/t Gold at the Taurus Deposit

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Calgary, January 11, 2024 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) (the "Company") is pleased to announce results from an additional seven diamond drill holes from the 2023 exploration program at the Cassiar Gold Project, located in northern British Columbia, where results from new drilling expand the footprint of mineralization at the Taurus Deposit (Figure 1).

The Taurus Deposit hosts a substantial near-surface, bulk-tonnage Inferred gold resource of 1.4 million ounces grading 1.14 grams per tonne (g/t) gold (Au)¹ which remains open and has been a priority for further expansion during the 2023 exploration campaign. Results remain pending for 14 drill holes totaling 4,478 metres (m) of drilling from the 2023 program.

Highlights:

All drill holes reported here encountered multi-metre intercepts of mineralization above the 0.5 g/t Au cutoff grade of the 2022 Inferred Mineral Resource at Taurus and successfully expanded mineralization at surface, as well as at depth along the Taurus West Fault. The latest results include:

- 62.2 m of 0.62 g/t Au from 264.6 m down hole in drill hole 23TA-198, including 1.0 m at 6.16 g/t Au
- 152.1 m of 0.58 g/t Au from surface in drill hole 23TA-204, including 0.4 m of 10.65 g/t Au and 0.4 m of 7.54 g/t Au
- 23.3 m of 0.56 g/t Au from 52.9 m downhole and 72.6 m of 0.50 g/t Au from 150.4 m downhole, including 1.4 m of 6.42 g/t Au and 0.6 m of 26.00 g/t Au, in drill hole 23TA-205
- 13.5 m of 1.56 g/t Au from 243.0 m in drill hole 23TA-207
- 5.6 m of 2.52 g/t Au from 336.8 m and 26.5 m of 0.86 g/t Au from 366.0 m in drill hole 23TA-209

"We are pleased with these latest results which highlight the potential for ongoing expansion of known mineralization at key areas on the property," stated Marco Roque, CEO of [Cassiar Gold Corp.](#) "Our recent drill programs consistently demonstrate the persistence of broad, near-surface mineralized intercepts at the Taurus deposit and continue to open larger areas for exploration near significant supporting infrastructure."

Figure 1. Cassiar North 2023 drill campaign drill hole locations plan map of expansion drilling at the Taurus deposit, with the location of drill holes reported within this news release contained within the blue square (shown in detail in Figure 3). Drill hole numbers refer to holes with the prefix "23TA-". Notes - Historical production figures from Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey. The Taurus East mineralization model (orange).

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https://images.newsfilecorp.com/files/2958/193863_cfa474d64490db95_002full.jpg

Taurus Southwest Drill Hole results

Seven drill holes which are reported here, totaling 3,109 m in cumulative length, were drilled at the southwest

extent of the Taurus deposit (Figure 1) and intended to expand gold mineralization near surface and at depth along the Taurus West Fault, and southward beyond the extent of the Taurus resource. The moderately east-dipping Taurus West Fault is interpreted to be of similar age and importance in local mineralization paragenesis and a potential feeder to broad, shallow south-plunging domains of mineralization at the western extent of the Taurus resource. These results from the southwest portion of the Taurus Deposit confirm the potential for continued expansion of broad intervals of mineralization both near surface and at depth along the Taurus West Fault.

Taurus West Fault Trend - Near-Surface:

Drill holes 23TA-204 and 23TA-210 (northwest oriented) aimed to identify the extension of near-surface mineralization along the Taurus West Fault, south of the 2022 resource model and west of previous drilling (Figure 1).

Drill hole 23TA-204 was designed to test for the continuation of near-surface mineralization over significant widths encountered in recent drill programs. This drill hole encountered broad mineralization from surface, 50 m south of 2022 drill hole 22TA-172, which returned 139.4 m of 0.61 g/t Au (see NEWS RELEASE, March 16, 2023), and 50 m to the west of 21TA-139 (see NEWS RELEASE, January 12, 2022), extending mineralization 30 m beyond the extent of the 2022 resource block model. Assays returned (Table 1; Figure 2,3):

- 152.1 m of 0.58 g/t Au from surface, including
 - 0.4 m of 10.65 g/t Au,
 - 0.4 m of 7.54 g/t Au, and
 - 1.5 m of 3.37 g/t Au

Figure 2. Vertical section showing 23TA-204 at Taurus Southwest, looking to the southwest. Assay results in red and higher-grade nested intervals in black are reported in this news release. Section width +/- 25m.

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Drill hole 23TA-210 was designed to test for the potential southwest extension of mineralization encountered in 2022 drill hole 22TA-161 (see NEWS RELEASE, January 23, 2023). This drill hole encountered several shallow multi-metre intercepts above the 0.5 g/t Au cutoff of the 2022 Taurus resource, 50 m south of the boundary of the pit shell model. See Table 1, Figure 3 for additional assay highlights.

Figure 3. Plan map of 2023 drill holes reported in this news release. The map location is shown in Figure 1. The vertical projection of the mineralized intercepts which are reported here are included for reference.

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Taurus West Fault Trend - down-dip extension:

Drill holes 23TA-194, -198, -205, -207, and -209 (northwest oriented) belong to a series of step out holes (30-80 m) designed to evaluate the potential eastward extension of mineralization, and continuity thereof, along the interpreted downdip extension of the Taurus West Fault, as follow up to mineralization encountered in 2022 (see NEWS RELEASE, March 16, 2023). See Table 1 and Figures 3, 4 for additional assay highlights, for which results include:

- Drill hole 23TA-205:
 - 23.3 m of 0.56 g/t Au from 52.9 m downhole, including 0.6 m of 6.18 g/t Au,
 - 0.8 m of 22.40 g/t Au from 127.0 m downhole, and
 - 72.6 m of 0.50 g/t Au from 150.4 m downhole, including 1.4 m of 6.42 g/t Au and 0.6 m of 26.00 g/t Au
- Drill hole 23TA-198:
 - 62.2 m of 0.62 g/t Au from 264.6 m downhole, including 0.5 m of 3.27 g/t Au, 1.0 m of 6.16 g/t Au, and 0.7 m of 3.39 g/t Au
 - 20.8 m of 0.62 g/t Au from 419.6 m downhole
- Drill hole 23TA-194:
 - 19.8 m of 0.83 g/t Au from 19.7 m downhole, including 0.5 m of 3.78 g/t Au and 1.0 m of 5.84 g/t Au
 - 25.9 m of 0.66 g/t Au from 358.6 m downhole,
- Drill holes 23TA-207 and 23TA-209 encountered multiple intercepts with grades higher than the cutoff of the Taurus resource, expanding mineralization along the Taurus West Fault, and included 5.6 m of 2.52 g/t Au from 336.8 m and 26.5 m of 0.86 g/t Au from 366.0 m in drill hole 23TA-209.

Results from this series of holes collectively confirm and expand mineralization both near-surface, as well as at depth along the Taurus West Fault - up to 175 m south of the resource block model and up to 65 m east of recent drilling.

Figure 4. Vertical section showing 23TA-194, 23TA-198, and 23TA-205, looking to the southwest. Assay results in red and higher-grade nested intervals in black are reported in this news release. Section width +/- 25m.

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Mineralization remains open at Taurus Southwest. The continued progressive expansion of the mineralized corridor along the Taurus West Fault highlights the exploration potential along open extensions of this controlling structure, which remains a target for future programs.

Table 1. Significant 2023 drilling results from Taurus Deposit based on a >0.5 g/t cutoff. While true thickness has not been established, drill holes are designed to cross at high to moderate angles within known corridors of mineralization based on orientations of mineralized areas defined by previous drilling and structural data from oriented drill core and outcropping veins.

Target Area	Drill Hole	From (m)	To (m)	Length (m)	Grade (g/t Au)
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		19.7	39.5	19.8	0.83
		incl. 32.0	32.5	0.5	3.78
		and 37.9	38.9	1.0	5.84
		143.5	146.9	3.4	1.17
	23TA-194	incl. 145.7	146.0	0.3	4.34
		288.3	292.5	4.2	1.21
		358.6	384.5	25.9	0.66
		419.0	421.9	2.9	0.52
		446.3	449.3	3.0	4.06
		incl. 446.7	447.4	0.7	6.40
	23TA-198	111.9	118.4	6.5	0.63
		156.1	161.3	5.2	0.57
		197.8	199.0	1.2	1.01
		226.5	227.5	1.0	1.06
		243.0	245.6	2.6	1.60
		264.6	326.7	62.2	0.62
		incl. 281.7	282.2	0.5	3.27
		and 306.0	307.0	1.0	6.16
		and 322.3	323.0	0.7	3.39
		356.7	358.2	1.5	0.96
		404.2	406.0	1.8	0.73
		419.6	440.4	20.8	0.62
		incl. 439.0	439.7	0.7	3.31
		13.0	165.1	152.1	0.58
		incl. 88.1	88.5	0.4	10.65
	23TA-204	and 99.7	100.1	0.4	7.54
		and 110.5	112.0	1.5	3.37
		and 131.1	132.3	1.2	2.73
		and 163.4	164.0	0.6	2.22
	23TA-205	9.8	11.6	1.8	1.25
		46.5	47.6	1.1	0.53
		52.9	76.2	23.3	0.56
Taurus Southwest		incl. 61.7	62.3	0.6	6.18
		84.6	85.2	0.6	1.81
		93.7	95.2	1.5	0.67
		127.0	127.8	0.8	22.40
		150.4	223.0	72.6	0.50
		incl. 150.4	151.8	1.4	6.42
		and 185.1	185.7	0.6	26.00
		247.2	248.8	1.6	0.87
		254.3	259.7	5.4	0.51
		267.1	279.8	12.7	0.68
		318.6	332.8	14.2	1.08
		366.6	370.9	4.3	0.55
	23TA-207	243.0	256.5	13.5	1.56
		incl. 250.8	253.6	2.8	5.95
		with 252.0	252.8	0.8	12.25
		344.7	348.3	3.6	0.87

	11.3	12.1	0.8	2.07
	20.6	36.1	15.5	0.55
	incl. 35.1	36.1	1.0	3.45
	48.0	50.6	2.6	1.23
	55.4	59.3	3.9	0.55
	193.0	195.1	2.1	1.13
23TA-209	217.2	218.3	1.1	2.28
	336.8	342.4	5.6	2.52
	incl. 336.8	337.5	0.7	4.41
	and 339.5	340.2	0.7	7.51
	366.0	392.5	26.5	0.86
	incl. 378.8	384.4	5.6	2.19
	410.8	412.3	1.5	1.12
	15.0	22.2	7.2	0.66
23TA-210	29.6	31.6	2.0	0.65
	35.8	38.0	2.2	0.54
	47.8	56.0	8.2	0.50

Corporate Update

The Company is pleased to confirm that it completed its non-brokered private placement for gross proceeds of \$2,000,000 on December 12, 2023, as previously announced on December 7, 2023, with proceeds to be used to fund ongoing and future exploration and drill programs at the Cassiar Gold Project.‎

Qualified Person

The technical information in this news release has been reviewed and approved by Jill Maxwell, P.Geo., [Cassiar Gold Corp.](#)'s VP Exploration, who is a Qualified Person as defined by National Instrument 43-101.

Quality Assurance (QA) and Quality Control (QC)

The 2023 Cassiar drilling program comprises HQ drill core oriented using the REFLEX ACTIII system. Drill core samples are selected and logged by geologists prior to being cut in half using a diamond cutting saw at a secure facility located in Jade City, British Columbia. Certified gold reference standards and blanks are routinely inserted into the sample stream as part of the Company's QA/QC program. All samples are delivered to the ALS Global preparation facility in Whitehorse, Yukon, where they are processed, and then shipped to the ALS Global analytical facility in North Vancouver, British Columbia. Samples are analyzed for gold by 50-gram fire assay with finish by atomic absorption or gravimetric methods. Screen metallic analysis is performed on selected samples. ALS Global quality systems and technical aspects conform to requirements of ISO/IEC Standard 17025 guidelines.

About Cassiar Gold Corp.

[Cassiar Gold Corp.](#) is a Canadian gold exploration company holding a 100% interest in its flagship Cassiar Gold Property located in British Columbia, Canada. The Cassiar Gold property spans 590 km² and consists of two main project areas: Cassiar North, which hosts a NI 43-101-compliant inferred resource estimate of 1.4Moz at 1.14 g/t Au (cutoff grade of 0.5 g/t Au) known as the Taurus Deposit (see National Instrument 43-101 Technical report on the Cassiar Gold property, April 28, 2022, by S. Zelligan, J. Moors, C. Jollette, posted to SEDAR); and Cassiar South which hosts numerous gold showings, historical workings, and exploration prospects. Historical underground mines in the Cassiar South area have yielded over 315,000 oz of Au at average head grades of between 10 and 20 g/t Au¹, underscoring the high potential for further discovery and expansion of high-grade orogenic gold veins.

The Company also holds a 100% interest in properties covering most of the Sheep Creek gold camp located near Salmo, BC. The Sheep Creek gold district ranks as the third largest past-producing orogenic gold district in BC with historical gold production of 742,000 ounces gold at an average grade of 14.7 g/t gold from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

[Cassiar Gold Corp.](#) acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

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Forward-Looking Statements

This news release may contain forward looking statements including those describing the Company's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of the Company and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the Company's exploration plans and work commitments, mineral resource estimates and the assumptions underlying such estimates, and economic factors, business and operations strategies.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties, actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, general economic, market or business conditions, risks associated with the exploration and development industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, the current COVID-19 pandemic, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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.

¹ See April 28, 2022, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Zelligan, P.Geo, Moors, P.Geo, Jolette, P.Geo.

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