

American Creek's JV Partner Tudor Gold Announces an Indicated Mineral Resource of 27.87 Moz at 1.19 g/t AuEQ

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In an Updated Mineral Resource Estimate for the Goldstorm Deposit at Treaty Creek, British Columbia

Cardston, February 20, 2024 - [American Creek Resources Ltd.](#) (TSXV: AMK) (OTCQB: ACKRF) ("the Corporation" or "American Creek") is pleased to announce that project operator and JV partner Tudor Gold ("Tudor") has provided the results of its updated Mineral Resource Estimate (MRE) prepared by Garth Kirkham P. Geo., of Kirkham Geosystems Ltd., and JDS Energy and Mining Inc. ("JDS") for the flagship Treaty Creek project (the "Project") located in the Golden Triangle Region of British Columbia.

Tudor Gold's previous MRE for the Project was included in a technical report entitled "NI 43-101 Technical Report, Treaty Creek Project, British Columbia," dated April 28, 2023, with an effective date of April 28, 2023. (the "2023 MRE").

Highlights of the 2024 Updated Mineral Resource Estimate for the Goldstorm Deposit:

- Increased the Indicated Mineral Resource by 19% in gold equivalent ounces (AuEQ), consisting of a 16% increase in gold (Au), 14% increase in silver (Ag) and 32% increase in copper (Cu).
- Indicated Mineral Resource of 27.87 million ounces (Moz) of AuEQ within 730.20 million tonnes (Mt) at a grade of 1.19 g/t AuEQ; comprised of:
 - 21.66 Moz of Au at 0.92 g/t, 128.73 Moz of Ag at 5.48 g/t, and 2.87 billion pounds (Blbs) of Cu at 0.18%.
 - Inferred Mineral Resource of 6.03 Moz of AuEQ within 149.61 Mt at a grade of 1.25 g/t AuEQ; comprised of:
 - 4.88 Moz of Au at 1.01 g/t, 28.97 Moz of Ag at 6.02 g/t, and 503.23 million pounds (Mlbs) of Cu at 0.15%.
 - The CS-600 domain, comprised of a monzodiorite intrusive stock and associated gold-copper porphyry system, constitutes a large part of the deposit with an Indicated Mineral Resource of 15.65 Moz of AuEQ within 400.29 Mt at a grade of 1.22 g/t AuEQ; consisting of:
 - 9.99 Moz of Au at 0.78 g/t; and 2.73 Blbs of Cu at 0.31%.
 - An 58% increase in the AuEQ ounces within the CS-600 domain.
 - The 2023 drilling improved our geologic understanding of the mineralization in the northern portion of the deposit. The NS-STK Domain was reinterpreted to be a NE-SW trending stockwork and is associated with the 300H Domain mineralization. This system has now been separated into its own mineral domain, named 300N.
 - Advanced metallurgical studies and refined the pit constrained and underground cutoff grades, increasing the pit constrained cutoff from 0.5 to 0.7 g/t AuEQ and the underground cutoff from 0.7 to 0.75 g/t AuEQ.
 - Substantially reduced the pit size which eliminated the necessity to remove the glacier and reduced the strip ratio.
 - The Goldstorm Deposit remains open to the south, north, northeast and at depth.

Commenting on the results, Ken Konkin, President & CEO of Tudor Gold, "Our technical team has done an outstanding job, increasing the volume, the grade, and the geological understanding of our massive Goldstorm Deposit. The 2023 drill hole program was designed to expand the mineralized domains to their northern, northeastern and eastern extents. We not only pushed out the edges of the Deposit, but we also successfully increased the grade of the Inferred Mineral Resource."

The 2023 Inferred Mineral Resource was 7.35 million ounces of AuEQ at 0.98 g/t AuEQ but we were able to convert some of those ounces to the Indicated category and increase the grade of the current Inferred Mineral Resource of 6.03 million ounces of AuEQ to 1.25 g/t AuEQ. This was a result of drilling higher grades in our step-out holes, as well as converting several of the 2023 Inferred Mineral Resources to the Indicated Mineral Resource category through closer-spaced fill-in drilling. Furthermore, the copper content of the CS-600 domain in the Indicated category has also increased by 37%, now containing 2.73 billion lbs of copper at 0.31% with an additional Inferred Mineral Resource of 476 million lbs of 0.29% copper.

The higher gold-equivalent grades in the Inferred category strongly suggests that we have not yet passed through the strongest portion of the Goldstorm mineralized system. We hope that the 2024 drill program can give us clear information about the configuration and boundaries of the Deposit, as it remains open in all directions and at depth. Our Goldstorm system has continued to expand, as has our understanding of the minable potential, as we continue to advance the project towards a PEA.

Tudor Gold is also pleased to announce the signing of a Memorandum of Understanding with the Tsetsaut Skii km Lax Ha Nation, on whose territory the project area is located. Tudor Gold understands and acknowledges that the Nisga'a and Tahltan also assert interests in the Treaty Creek area. In accordance with the Ministry of Mines, we seek consultation with all First Nation groups as part of our compliance and permitting requirements. We are committed to working with all First Nations groups who may be impacted by our project as part of our Truth and Reconciliation policies. We welcome the opportunity of working together to build a strong and robust project that is beneficial to all who live in the Northern communities."

Updated Mineral Resource Estimate for the Goldstorm Deposit

The MRE was prepared by Garth Kirkham, P.Geo, based on 225 diamond drill holes (175,719 meters) completed between 2007 and 2023. The MRE included 27,394 meters of diamond drill holes that were completed since the 2023 MRE. A National Instrument 43-101 Technical Report is expected to be prepared by Garth Kirkham Geosystems and JDS and posted on www.tudor-gold.com and under the Tudor's profile on www.SEDAR.com within 45 days of the date of this news release.

Table 1: Summary of Indicated and Inferred Mineral Resources as of February 20, 2024¹⁻⁶

Mine Area	Tonnage (Mt)	AuEQ (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEQ Au (Moz)	Cu (Moz)	Ag (Mlb)
Indicated Mineral Resource								
Pit	68.94	1.06	1.03	0.02	3.69	2.36	2.28	29.33
Underground	661.25	1.20	0.91	0.20	5.67	25.51	19.38	2842.74
Combined	730.20	1.19	0.92	0.18	5.48	27.87	21.66	2872.07
Inferred Mineral Resource								
Pit	0.35	0.82	0.79	0.01	3.06	0.01	0.01	0.09
Underground	149.26	1.25	1.01	0.15	6.03	6.02	4.87	503.15
Combined	149.61	1.25	1.01	0.15	6.02	6.03	4.88	503.23
								28.97

(1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(3) The Mineral Resources in this press release were estimated using the Canadian Institute of Mining,

Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(4) The Mineral Resource Estimate was prepared for a potential open pit scenario using a constrained pit shell (with 45-degree slopes) at a 0.7 g/t gold equivalent cut-off grade and an underground mining scenario using a 0.75 g/t gold equivalent cut-off grade. Cut-off grades were derived from US\$ 1,850/oz gold, US\$ 21/oz silver, US\$ 3.75/lb copper, CAD:USD of 0.77, C\$ 2.50/tonne open pit and C\$8.50 underground mining cost, C\$ 48.25/tonne milled processing costs for the Copper Belle, 300H, R66, DS5 and 300N domains, and C\$ 28.50/tonne milled processing costs for the CS-600 domain, and a C\$ 1.50/tonne G&A cost. Process recoveries of 90% for gold, 80% for copper, and 80% for silver were used for the CS-600 domain and 90% for gold and 80% for silver with no copper for all other mineral domains

(5) $\text{AuEq g/t} = \text{Au g/t} + (\text{Ag g/t} * 0.01009) + (\text{Cu ppm} * 0.0001236)$

(6) A mineral estimate of the material within the defined pit that exists outside of the outlined mineral domains was completed and is included within the Inferred Mineral Resource.

The Goldstorm sensitivity tables (Tables 2,3,4 and 5) report the variation of resource grade and tonnage with respect to the change in cut-off grades for the Indicated and Inferred Mineral Resources.

Table 2: Indicated Mineral Resource Cutoff Sensitivity - Pit Constrained¹

Pit Cutoff	Tonnage (Mt)	AuEQ g/t	Au g/t	Cu %	Ag g/t	AuEQ Moz	Au Moz	Cu Mlb	Ag Moz
0.4	95.63	0.93	0.89	0.02	3.20	2.85	2.75	36.33	9.84
0.5	88.61	0.96	0.93	0.02	3.33	2.74	2.65	34.51	9.48
0.6	80.07	1.01	0.97	0.02	3.49	2.59	2.50	32.35	8.98
0.7 ²	69.29	1.06	1.03	0.02	3.69	2.37	2.29	29.42	8.22
0.8	57.16	1.13	1.09	0.02	3.92	2.08	2.00	25.43	7.21
0.9	44.84	1.21	1.16	0.02	4.20	1.74	1.68	21.14	6.05

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.7 g/t AuEQ for the pit constrained Mineral Resource

Table 3: Indicated Mineral Resource Cutoff Sensitivity - Underground¹

UG Cutoff	Tonnage (Mt)	AuEQ g/t	Au g/t	Cu %	Ag g/t	AuEQ Moz	Au Moz	Cu Mlb	Ag Moz
0.5	810.32	1.10	0.84	0.18	5.18	28.60	21.85	3 129.85	135.06
0.6	766.70	1.13	0.86	0.18	5.34	27.82	21.21	3 066.17	131.51
0.7	700.73	1.17	0.89	0.19	5.55	26.43	20.10	2 935.20	124.99
0.75 ²	661.25	1.20	0.91	0.20	5.67	25.51	19.38	2 842.74	120.54
0.8	618.58	1.23	0.93	0.20	5.79	24.45	18.55	2 734.31	115.19
0.9	525.43	1.30	0.98	0.21	6.04	21.91	16.59	2 465.04	101.98
1.0	428.72	1.37	1.04	0.23	6.28	18.95	14.37	2 126.64	86.49

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.75 g/t AuEQ for the underground Mineral Resource.

Table 4: Inferred Mineral Resource Cutoff Sensitivity - Pit Constrained¹

Pit Cutoff	Tonnage (Mt)	AuEQ g/t	Au g/t	Cu %	Ag g/t	AuEQ Moz	Au Moz	Cu Mlb	Ag Moz
0.4	4.52	0.51	0.49	0.01	1.86	0.07	0.07	1.38	0.27
0.5	1.83	0.62	0.60	0.01	2.14	0.04	0.04	0.46	0.13
0.6	0.79	0.72	0.69	0.01	2.45	0.02	0.02	0.19	0.06
0.70 ²	0.35	0.82	0.79	0.01	3.06	0.01	0.01	0.09	0.03
0.8	0.15	0.93	0.89	0.01	3.91	0.00	0.00	0.04	0.02
0.9	0.06	1.07	1.01	0.01	5.42	0.00	0.00	0.02	0.01

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.7 g/t AuEQ for the pit constrained Mineral Resource

Table 5: Inferred Mineral Resource Cutoff Sensitivity - Underground¹

UG Cutoff	Tonnage (Mt)	AuEQ g/t	Au g/t	Cu %	Ag g/t	AuEQ Moz	Au Moz	Cu Moz	Mlb Ag	Moz
0.5	173.86	1.17	0.95	0.14	5.58	6.53	5.29	542.37	31.17	
0.6	166.84	1.19	0.97	0.15	5.73	6.40	5.18	536.27	30.74	
0.7	157.10	1.23	0.99	0.15	5.91	6.20	5.01	518.84	29.84	
0.75 ²	149.26	1.25	1.01	0.15	6.03	6.02	4.87	503.15	28.94	
0.8	140.68	1.28	1.04	0.16	6.17	5.80	4.70	482.89	27.89	
0.9	121.32	1.35	1.10	0.16	6.45	5.27	4.28	432.48	25.17	
1.0	101.26	1.43	1.17	0.17	6.80	4.66	3.81	369.91	22.14	

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) The MRE utilizes 0.75 g/t AuEQ for the underground Mineral Resource.

The Goldstorm Deposit consists of six mineral domains with unique geological characteristics. Five of the domains are gold-dominant with lesser proportions of silver and copper. Domain CS-600 is dominantly gold and copper rich, with lesser silver. The CS-600 hosts the majority of the copper at the Goldstorm Deposit and consists of a well-defined intrusive porphyry system. Table 6 summarizes the Indicated and Inferred Mineral Resources for each mineral domain.

Table 6: Mineral Resources by Domain - Combined Pit and Underground¹

Indicated Mineral Resources

Domain	Tonnage (Mt)	AuEQ (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEQ (koz)	Au (koz)	Cu (Mlb)	Ag (Moz)
300H	184.86	1.08	1.05	0.02	3.76	6.44	6.22	92.28	22.32
300N	11.62	1.51	1.46	0.01	4.55	0.56	0.55	2.64	1.70
CS-600	400.29	1.22	0.78	0.31	5.71	15.65	9.99	2725.13	73.47
DS5	124.75	1.22	1.14	0.02	7.60	4.89	4.59	48.68	30.47
R66	3.10	1.40	1.38	0.03	1.90	0.14	0.14	2.18	0.19
Copper Belle	5.58	1.02	0.99	0.01	3.27	0.18	0.18	1.36	0.59

Inferred Mineral Resources

300H	0.09	1.04	0.98	0.03	6.16	0.00	0.00	0.07	0.02
300N	2.31	1.75	1.72	0.01	3.12	0.13	0.13	0.44	0.23
CS-600	74.03	1.20	0.79	0.29	5.63	2.86	1.87	475.62	13.40
DS5	72.83	1.29	1.22	0.02	6.53	3.02	2.87	27.13	15.29
In Pit, External ²	0.35	0.10	0.09	0.01	0.88	0.00	0.00	0.05	0.01

(1) Refer to footnotes to the Mineral Resource Estimate in Table 1 of this News Release.

(2) A mineral estimate of the material within the defined pit that exists outside of the outlined mineral domains was completed and is included within the Inferred Mineral Resource.

Figure 1: Goldstorm Deposit MRE Domains

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/682/198558_b9461221f4e17ab0_001full.jpg

Metallurgical Studies Update

Blue Coast Research Ltd. (BCR), under the supervision of Tad Crowie, P. Eng of JDS Energy & Mining Inc., has been conducting a metallurgical test work program on samples from the Company's Goldstorm Deposit from the Treaty Creek Property. The program includes flotation and whole ore cyanide leach to build on previous work conducted at SGS and Bureau Veritas (BV). The flotation tests demonstrate that the CS-600

domain can produce a quality copper concentrate with significant quantities of gold. Also, CS-600 cyanidation results demonstrated improved gold recoveries over previous test work. The positive flotation and leaching tests, along with previously conducted oxidative stage (POX, Albion, or bioleach) and leaching will continue to allow for previously reported gold recoveries of 90% and copper recoveries of 80% for the CS-600 domain. The test work completed to date has indicated that there are no deleterious elements of concern in processing the Treaty Creek material or selling concentrates.

In the flotation tests, emphasis was placed on the CS-600 domain to produce a copper concentrate and a pyrite/gold concentrate as the CS-600 area had previously only received preliminary test work. Metallurgical results from the CS-600 domain include:

- Flotation testing of the CS-600 produced a concentrate of approximately 20% copper and 25 g/t gold;
- Flotation recoveries for the CS-600 domain achieved 79.5% and 65.3% for copper and gold respectively;
- Flotation recoveries of the 300H, and DS5 domains demonstrate that gold can be concentrated prior to oxidation and cyanide leaching to improve the economics of recovery; and
- Whole ore leach recoveries of 81.1% gold on the CS-600 sample.

The next phase of metallurgical test work will build upon the results that have already been achieved with a program that will provide information to be used in a Preliminary Economic Assessment. The test work will include comminution, follow up flotation tests, alternate forms of oxidation, and leaching tests to recover copper and gold. The flotation tests will target reducing the amount of non-sulphide gangue that is entrained in the flotation concentrates to improve the concentrate grades achieved thus far.

Darren Blaney, American Creek President and CEO, states: "This is a significant day in the history of Treaty Creek. When we optioned the property back in 2007, we firmly believed that it had the potential to host several World-Class deposits. Through the exceptional work done by our JV partner, Tudor Gold, the first of those is becoming a reality. It's amazing to have a deposit of this scale and grade close to roads, power, and shipping ports in a politically stable jurisdiction. We see a bright future for gold, silver, and copper; all indications are that the Goldstorm will continue to grow in size and grade this year. We are equally pleased with the advancements in metallurgical work at the Goldstrom deposit as it moves towards a Preliminary Economic Assessment."

Qualified Persons

The Goldstorm MRE was prepared under the supervision of Garth Kirkham, P.Geo, FGC, of Kirkham Geosystems Ltd., with metallurgical expertise provided by Tad Crowie, P.Eng, of JDS Energy and Mining Inc, who are Independent Qualified Persons, as defined by National Instrument 43-101. Mr. Kirkham and Mr. Crowie have reviewed and approved the technical contents of this news release.

Ken Konkin, P.Geo, President and CEO, Tudor Gold, is the Qualified Person, as defined by National Instrument 43-101, responsible for the Project. Mr. Konkin has reviewed, verified, and approved the scientific and technical information in this news release.

Treaty Creek JV Partnership

American Creek is a proud partner in the Treaty Creek Project.

The project is a Joint Venture with Tudor Gold owning 3/5th and acting as operator. American Creek and Teuton Resources each have a 1/5th interest in the project creating a 3:1 ownership relationship between Tudor Gold and American Creek.

American Creek and Teuton hold fully carried 20% interests, which means no development costs are incurred by these companies until a production notice is issued. This gives shareholders a unique

opportunity, to avoid the dilutive effects of exploration while maintaining their full 20% exposure to one of the world's most exciting mega deposits.

About American Creek

American Creek is a Canadian junior mineral exploration company with gold and silver properties in British Columbia, Canada.

The Corporation has an interest in the Treaty Creek property, a joint venture project with Tudor Gold located in BC's prolific "Golden Triangle".

The Corporation also holds the Austruck-Bonanza gold property located near Kamloops.

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Information relating to the Corporation is available on its website at www.american creek.com

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