

Plato Gold Completes Terms for the Acquisition for the Pic River PGM-Copper Project and Provides Exploration Update

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Toronto, March 20, 2024 - [Plato Gold Corp.](#) (TSX-V: PGC) (OTCQB: NIOVF) (Frankfurt: 4Y7 or WKN: A0M2QX) ("Plato" or the "Company") an exploration company with a portfolio of properties in Northern Ontario and Santa Cruz, Argentina is pleased to announce it has completed terms for the 100% acquisition of the Pic River PGM-Copper Property in Northwestern Ontario, from owner Rudy Wahl.

The property is located 21 km northwest of Marathon and is contiguous with the western boundary of [Generation Mining Ltd.](#)'s Marathon Palladium-Copper Project. As per the agreement with Dr. Wahl, Plato has made a total cash payment of \$125,000, issued 1,650,000 Plato Common Shares, and by completing exploration expenditures in excess of \$250,000, has fulfilled the minimum exploration expenditure requirement of \$160,000 (Press Release, January 28, 2020).

Figure 1: Property Location Map

[Click here for high-resolution image](#)

Generation Mining is in the final stages of development related to their Marathon Pd-Cu-Pt-Au-Ag Deposit adjacent to Plato's Pic River Property. The Marathon Deposit currently hosts a Measured and Indicated resource of 188.6 Mt @ 0.58 g/t Pd, 0.20% Cu, 0.19 g/t Pt, .07 g/t Au and 1.73 g/t Ag; and an Inferred resource of 1.7 Mt @ 0.37 g/t Pd, 0.16% Cu, 0.14 g/t Pt, .07 g/t Au and 1.25 g/t Ag ([Generation Mining Ltd. Website](#), March 10, 2024).

A recent press release (March 7, 2024) by Generation Mining indicates they have initiated a diamond drilling exploration program targeting known deposits and prospects of copper along the main trend west and north of the Marathon Deposit. This includes work on the Sally Deposit (copper) located within 3 km of the northeast boundary of Plato's Pic River property. The main trend follows the Eastern Gabbro on Generation's property along the northern rim of the host Coldwell Intrusive Complex in a west northwesterly strike toward Plato's Pic River Property.

As part of this recent activity, Generation has also acquired additional claims to the west of their main property, adjacent to and surrounding Plato's Pic River Property.

The Coldwell Complex has undergone significant exploration over the past 20 years primarily focused along the eastern margin of the Complex. The western strike extension of the Eastern Gabbro which hosts the Sally Lake Deposit, Wullie Lake, and Boyer prospects on Generation's Property, continues into the northeastern portion of Plato's Pic River Property.

Mapping conducted by the Ontario Geological Survey indicates the continuation of the Eastern Gabbro westward onto Plato's Pic River Property (Walker 1993, OFR 5868). In general, the underexplored western margin of the Coldwell Complex and the western extension of the Eastern Gabbro, host potential for similar PGE-Cu-Au mineralization. Due to the rugged nature of the terrain in this area, it has been subject to only minimal historical exploration activity.

In October of 2021, Plato completed a High-Resolution Airborne Magnetic (Mag) and Electromagnetic (EM) Survey over Plato's Pic River Property (Press Release, November 30, 2021). The survey identified numerous high priority anomalies which were targeted for detailed exploration. Due to the rugged terrain in

this area, preliminary groundwork included the brushing of historic trails to less accessible portions of the claim group along with an initial prospecting and sampling program in late 2022 (Press Release, November 30, 2022). Results indicate areas of anomalous copper and gold mineralization. There are numerous Priority One Mag and EM anomalies that remain untested and these will be targeted by Plato for future detailed ground exploration.

The technical information found within this news release has been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) for the purposes of NI 43-101.

About Plato Gold Corp.

[Plato Gold Corp.](#) is a Canadian exploration company traded on the TSX Venture Exchange, OTC Markets, and Frankfurt Exchange with projects in Timmins, Ontario, Marathon, Ontario and Santa Cruz, Argentina.

The Timmins Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario with a focus on gold.

In Argentina, Plato owns a 95% interest in Winnipeg Minerals S.A. ("WMSA"), an Argentina incorporated company that holds a number of contiguous mineral rights totalling 9,672 hectares with potential for gold and silver.

The Good Hope Niobium Project consists of approximately 5,146 hectares in Killala Lake Area and Cairngorm Lake Area Townships, near Marathon Ontario with the primary target being niobium.

The Pic River Platinum Group Metals (PGM) Project consists of 2,247 hectares in Foxtrap Lake and Grain Township, near Marathon Ontario of which 19 claims are contiguous to the western boundary of Generation Mining's Marathon PGM project and is located on strike to Generation Mining's Sally deposit.

For additional company information, please visit www.platogold.com.

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For further information, please contact:

Anthony Cohen
President and CEO
[Plato Gold Corp.](#)
T: 416-968-0608
F: 416-968-3339
info@platogold.com
www.platogold.com

Forward-Looking Statements

This news release contains "forward-looking statements", within the meaning of applicable securities laws. These statements include, but are not limited to, statements regarding the potential mineralization and resources, exploration results, concentrations of pay minerals that may offset operating costs and future plans and objectives. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include but are not limited to: changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited

test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; testing of our process may not prove successful and even if tests are successful, the economic and other outcomes may not be as expected; the availability of labour, equipment and markets for the products produced; and conditions changing such that the minerals on our property cannot be economically mined, or that the required permits cannot be obtained. Although management of Plato has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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