

Probe Gold intersects 23.1 g/t Au over 3.1 metres in infill drilling at the Monique deposit, Novador Project, Quebec

23.04.2024 | [GlobeNewswire](#)

Highlights:

- New multiple high-grade gold intercepts in both expansion and infill drilling.
- Expansion drilling within and around the Monique conceptual pit intersected significant intervals of mineralization grading up to 4.3 g/t Au over 16.0 metres; 4.2 g/t Au over 14.7 metres and 1.8 g/t Au over 34.0 metres.
- Infill drilling continues to confirm gold zones inside and just under the conceptual pit, yielding up to 23.1 g/t Au over 3.1 metres; 8.3 g/t Au over 4.0 metres; and 1.5 g/t Au over 20.0 metres.
- Successfully completed 28,000 metres of winter drilling at Novador in Q1 2024.
- A 10,000-metre exploration drill program will begin in May at Novador.

TORONTO, April 23, 2024 -- [Probe Gold Inc.](#) (TSX: PRB) (OTCQB: PROBF) ("Probe" or the "Company") is pleased to announce the final set of results from the 2023 Monique drill program on its 100%-owned Novador property (the "Property") near Val-d'Or, Quebec. The results from twenty-eight (28) drill holes, totaling 10,239 metres, revealed significant high-grade mineralized intersections under and inside the modeled Monique gold zones from surface to a depth of 450 metres (refer to Figure 1 and the table of selected drill results below). The new results show impressive gold grades and thicknesses, continuing to demonstrate strong continuity and growth of gold mineralization at the Monique deposit. A new resource drill program comprised a total of 28,000 metres within and surrounding the conceptual pits of the Monique and Courvan deposits was completed in Q1 2024. Further results from this program will be released as they are received and interpreted.

David Palmer, President and CEO of Probe, states "Our 2023 Monique expansion program continues to demonstrate impressive results, and improvement, with the majority of the intersections at or above the current resource grade. With the completion of the winter resource expansion program, we will now focus on two things, the updated resource, expected later in the year, and the commencement of the 2024 exploration drilling programs. We have consolidated an exceptional land package in Val-d'Or, all of which is vastly underexplored, and all of which has tremendous exploration upside. The most recent PEA has solidified Novador as a robust development project and with our newly acquired exploration projects, Beaufour, McKenzie Break, and Croinor, all within trucking distance of the conceptual mill, we plan to initiate exploration programs to continue adding value while simultaneously de-risking the project by expediting the permitting timeline. We are also advancing our Detour project with follow-up work programs on the previously identified copper-mineralized systems at La Peltre and larger-scale regional exploration work along our boundary with Agnico Eagle's Detour Lake Mine."

All twenty-eight (28) expansion and infill holes returned gold intercepts over 0.42 g/t Au, which is above the cut-off grade used in the current pit-constrained resource estimate. Eighteen (18) of these holes returned gold intercepts with a grade times thickness above 10.0 g/t-m Au. The Monique Gold Trend zones remain open along strike and at depth.

Gold mineralization intersected is mainly associated with deformation zones that cross the deposit at an orientation of 280° - 300° and a 75° - 80° dip to the north. This gold mineralization is defined by a network of quartz/carbonate/albite/±tourmaline veins and veinlets, along with disseminated pyrite in the altered wall rocks.

Selected drill results from hole MO-651 to 678 at the Monique deposit drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Zone
MO-651	216.8	228.7	11.9	2.1	I / Expansion
MO-654	376.0	378.0	2.0	10.4	A / Expansion
MO-654	427.0	433.0	6.0	2.0	New/ Expansion
MO-659	54.5	58.0	3.5	3.4	J / Expansion
MO-663	265.5	280.2	14.7	4.2	E / Expansion
including	265.5	267.0	1.5	36.4	E / Expansion
MO-665	270.5	284.0	13.5	1.1	A / Expansion
MO-666	262.0	296.0	34.0	1.8	A/ Expansion
MO-667	480.2	492.6	12.4	1.0	B / Expansion
MO-667	524.3	527.4	3.1	23.1	I / Infill
including	524.3	525.4	1.1	62.2	I / Infill
MO-667	599.0	612.5	13.5	1.3	M / Expansion
MO668	261.0	267.0	6.0	3.1	B / Expansion
MO-669	183.0	202.0	19.0	1.2	E / Expansion
MO-669	259.9	287.5	27.6	1.0	A / Expansion
MO-670	353.0	368.0	15.0	1.5	M North/ Exp.
MO-671	163.0	181.0	18.0	0.9	New/ Expansion
MO-671	247.0	263.0	16.0	1.0	I/ Expansion
MO-671	275.0	290.0	15.0	0.8	I-FW/ Expansion
MO-672	524.1	530.1	6.0	2.0	B1 / Expansion
MO-672	604.7	632.0	27.3	1.3	M / Expansion
MO-673	226.0	242.0	16.0	4.3	B / Expansion
Including	233.5	234.5	1.0	62.9	B / Expansion
MO-673	359.0	398.0	39.0	1.1	M North / Exp.
MO-674	294.3	309.0	14.7	1.7	A / Infill
MO-674	450.0	465.5	15.5	0.8	B / Expansion
MO-674	541.0	551.5	10.5	1.9	M / Expansion
MO-675	506.0	526.0	20.0	1.5	B / Infill
MO-676	353.0	357.0	4.0	8.3	A / Infill
including	353.7	354.3	0.6	45.6	A / Infill
MO-677	332.0	339.7	7.7	1.2	A / Expansion
MO-678	295.6	302.0	6.4	1.5	A / Expansion

*All the new analytical results reported in this release and in this table, are presented in core length and cut to 100 g/t Au when needed. True width is estimated between 65 to 95 % of core length. Only grade times thickness above 10.0 g/t Au * m is reported.*

Figure 1: Surface Map - Monique deposit new drilling results (holes MO-651 to 678)

About Probe's Novador Project

Since 2016, [Probe Gold](#) has been consolidating its land position in the highly prospective Val-d'Or East area in the province of Quebec with a district-scale land package of 685 square kilometres that represents one of the largest land holdings in the Val-d'Or mining camp. The Novador project is a sub-set of properties totaling 175 square kilometres hosting three past producing mines (Beliveau Mine, Bussiere Mine and Monique Mine) and falls along three regional mine trends. Novador is situated in a politically stable and low-cost mining environment that hosts numerous active producers and mills.

Val-d'Or properties include gold resources totaling 3,793,900 ounces in the Measured and Indicated category and 1,418,700 ounces in the Inferred category along all trends and deposits (news release dated

July 19, 2023).

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Marco Gagnon, P.Geo, Executive Vice President, who is a "Qualified Person" as defined by *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* ("NI 43-101").

Quality Control

During the last drilling program, assay samples were taken from the NQ core by sawing the drill core in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assayed with an atomic absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

About [Probe Gold](#):

[Probe Gold Inc.](#) is a leading Canadian company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company is well-funded and dedicated to exploring and developing high-quality gold projects. Notably, it owns 100% of its flagship asset, the multimillion-ounce Novador Gold Project in Québec, as well as an early-stage Detour Gold Quebec project. Probe controls a large land package of approximately 1685-square-kilometres of exploration ground within some of the most prolific gold belts in Québec. The Company's recent Novador PEA outlines a robust mining plan with an average annual gold production of 255,000 ounces over a 12.6-year mine life.

On behalf of [Probe Gold Inc.](#),

Dr. David Palmer,
President & Chief Executive Officer

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Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3c0e0115-39cf-4641-a767-9a7908a5e650>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/468880--Probe-Gold-intersects-23.1-g-t-Au-over-3.1-metres-in-infill-drilling-at-the-Monique-deposit-Novador-Project-Quebec>

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