Beauce Gold Fields Ditton Property Placers 90% Gold and 10% Silver Produces 154.98 G/T of Gold Concentrate

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Beauce Gold Fields (Champs D'Or en Beauce) (TSXV:BGF), commonly referred to as "BGF" or the "Company," is pleased to announce the results of placer gold studies related to its Ditton Gold property, located in Chartierville, Quebec, near the US-New Hampshire border.

Patrick Levasseur, President and CEO of Beauce Gold Fields, states, "The placer gold studies support our continued assessment of the possibility that we hold a substantial placer gold deposit and encourage us to look for the source of the placers, which could lead to future bedrock lode gold discoveries."

Study Highlights

- High-grade heavy black concentrates containing placer gold grains and nuggets.
- Gold grains recovered weighing a total of 1.07 grams including a 5mm gold nugget.
- Placer gold grains contain an average of 90% gold (Au) and 10% silver (Ag).
- Indications of significant amounts of gold encapsulated in pyrite
- Results warrant further evaluation for potential placer gold production.
- Indications the placer gold originated from two types ofmineralized hard rock deposits.

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Image: Polished section and SEM image of grain II-4 from sample SB-10

The study builds on the Company's 2023 bulk sampling tests conducted at specific locations on the Ditton property, including the SB-100, SB-101, and SB-102 sites within the Ditton quarry (press release on August 29, 2023). The bulk sampling targeted quaternary and tertiary glacial till to recover placer gold grains and heavy mineral concentrates for analysis and to evaluate in-field gravity recovery methods.

Bulk Sampling Details:

SB-100: A 50-ton bulk sample was excavated from unconsolidated quaternary-type glacial till from a ground-level trench located approximately 300 meters north of the operating Ditton (Blais) quarry.

SB-101 and SB-102: These two 50-ton bulk samples, consisting of tertiary (oxidized and compact gravel) material, were excavated from trenches in the Ditton quarry floor, with trenches reaching depths of up to 6 meters.

The processing of these samples was conducted on-site by Explolab, of Val d'Or, Quebec. A mobile placer plant equipped with a trommel and a 10-foot by 12-inch sluice box was used to process lower, variable volumes of the 50 tons sample piles, reducing them to concentrates for further analysis. These concentrates were subjected to gravimetric concentration, separating the heavy minerals for laboratory analysis. Gold grains large enough for manipulation were weighed and measured, and additional heavy black mineral

concentrates were further concentrated using a Wilfley Table.

The final heavy black mineral concentrates and the gold grains were combined to make samples which averaged 394 grams each. They were sent to MSALABS in Val d'Or for Photonassay analysis. This non-destructive technique allows for the detection of non-visible gold and for coarse gold, ensuring that the sample remains intact for potential further testing and confirmation.

SB-100: A weighted average of 154.98 grams of gold per ton of concentrate was obtained, producing 35.28 kilograms of concentrate. Significant findings included a 5mm gold nugget, with eight gold grains recovered weighing a total of 0.63 grams. Notably, significant quantities of pyrite were also observed.

SB-101: A weighted average of 38.47 grams of gold per ton of concentrate was obtained, resulting in 31.08 kilograms of concentrate. The sample contained a notable gold nugget weighing 0.44 grams.

SB-102: This sample resulted in 10.70 kilograms of concentrate, with a weighted average of 59.22 grams of gold per ton of concentrate.

Association of placer gold and pyrite

A control test was conducted on a 77-kilogram sample, taken randomly from the 50-ton SB-100 bulk sample pile. After sieving at 10 mesh, two samples were obtained: one weighing 31 kilograms (greater than 10 mesh) and another weighing 46 kilograms (less than 10 mesh). The latter was concentrated to produce 1,028 grams of mineral concentrate, which exhibited no visible gold but showed traces of pyrite (FeS?). Photon assay analysis yielded 17.67 grams of gold per ton of concentrate, with an implied placer gold grade of 0.43 g/m³.

A previous 28-litre sample collected by suction dredge at the SB-100 site (BGF press release 2023-05-16) resulted in 0.45 g/m³ in gold grains and 1.71 g/m³ of non-visible gold.

The results, showing that gold was derived from both coarse visible gold and non-visible forms, suggest that part of the gold may be encapsulated within the pyrite matrix. Future tests and sample programs will have to take pyrite recuperation into consideration. Understanding the association of gold with pyrite can lead to more effective extraction methods.

Placer gold grain geochemistry:

The Company commissioned GEOX Inc. to characterize the chemistry of 31 gold grains and 2 grains of pyrite that were previously recovered from six sample locations of the quarry located on the Ditton property (see BGF press release 2023-01-19 and 2023-08-29). The gold grains were mounted on a polished thin section by VanPétro / Vancouver Petrographics Ltd. and analyzed using a scanning electron microscope (SEM) and Energy Dispersive X-ray (EDS) at IOS Services Géoscientifiques Inc. The analyses revealed that the gold grains averaged 89.92% gold (Au) and 9.95% silver (Ag), with a fineness ranging between 850 and to greater than 950.

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Image 2: Thin mounted polished gold grain samples

The study identified three distinct groups of gold grain samples based on their fineness and chemical composition:

1. Silver-poor gold grains with fineness greater than 950 (samples SB-05 and 13-3-1).

2. Gold grains with homogeneous fineness ranging from 850 to 860 (samples SB-100 and SB-102).

3. Gold grains with variable fineness, ranging from Ag-poor gold grains to electrum, which may contain copper and tellurium (samples SB-101 and SB-10, and an electrum grain in sample SB-102).

The gold grains in samples SB-05, 13-3-1, SB-100, and SB-102 may originate from orogenic gold-type mineralized zones, possibly including pyrite with trace arsenic content. In contrast, the gold and electrum grains in samples SB-101 and SB-10 may derive from mineralizations richer in silver, copper, and tellurium, potentially indicating a magmatic-hydrothermal origin.

The placer gold studies, along with the Company's 2022 overburden sonic drilling results, support continued exploration to assess whether the property holds a substantial placer gold deposit. These findings also encourage the Company to search for the source of the placers, which could potentially lead to future bedrock lode gold discoveries.

Jean Bernard, B,Sc. Geo., is a qualified person, as defined by NI 43-101, who has reviewed and approved the technical information presented in this release. QA/QC procedures for the reported bulk sampling concentrates include Certified Reference Materials from MSALABS Test Certificate YVO231084. ICP 130 analytical method used on the three 394 gram concentrate samples. The chain-of-custody for the placer gold grain geochemistry provided by GEOX Inc. of Val d'Or, Quebec. A qualified person has not completed sufficient work to classify any mineral resources as defined by National Instrument (NI) 43-101; it is uncertain if future exploration will result in the delineation of mineral resources.

About the Ditton placer channel

The Ditton property was discovered through a sampling program conducted by the company, which recovered gold from every sample taken across an active sand and gravel quarry (BGF news release on January 20, 2022). This led to the identification of the Ditton placer gold channel. The company's 2022 seismic refraction survey, along with a follow-up overburden sonic drilling campaign, further confirmed the existence of a gold-bearing paleochannel. The channel may extend in a northeast-southwest direction for several kilometers, and the corresponding volumes of the channel could be significant.

Placer gold grain analysis indicates a bedrock origin that may drive from an orogenic gold-type mineralization or potentially a magmatic-hydrothermal origin which could lead to future lode gold discoveries.

The placer channel is located near the town of Chartierville, Que. The channel is four kilometres east of the historical mining Brook placer gold mine and six kilometres northwest of the United States-New Hampshire border. It is also located 115 kilometres south of the company's Beauce gold project in St-Simon-Les-Mine.

About Beauce Gold Fields

Beauce Gold Fields is focused on exploring and developing the largest placer gold district in eastern North America. The Company's objective is the trace old placer gold workings back to a bedrock source to uncover economic lode gold deposits. The Company's flagship property is the St-Simon-les-Mines Gold project, site of Canada's first gold rush that pre-dates the Yukon Klondike. The Beauce region hosted some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s It produced some of the largest gold nuggets in Canadian mining history (50oz to 71oz). (Source Sedar: 43-101 Report - Beauce July 4th 2018, , Author B. Violette)

Beauce Gold Fields is currently exploring recently discovered antiform systems that could have contributed to the development of the extensive auriferous placers in Beauce. The Company's geological model suggests that placer gold within the Beauce Gold paleochannel, including the renowned large nuggets from the 19th century, formed in stressed quartz pockets within layered domed Axis of Antiforms, exemplified by Saddle Reef formations. Notable global Saddle Reef formations include the Bendigo gold fields in Australia (over 60 million ounces) and the high-grade Dufferin deposit in Nova Scotia.

Beauce Gold Fields website www.beaucegold.com

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For further information contact

Patrick Levasseur, President and CEO
Tel: (514) 262-9239
patrick.levasseur@beaucegold.com
www.beaucegold.com