

# Maritime Trench Sampling at Hammerdown Returns 49 gpt Gold Over 0.4 Metres Width Along a Strike Length of 45 Metres

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Toronto, November 27, 2024 - [Maritime Resources Corp.](#) (TSXV: MAE) (OTC Pink: MRTMF) ("Maritime" or the "Company") is pleased to announce results of additional surface sampling at the Hammerdown Gold Project ("Hammerdown" or the "Project") near the towns of King's Point and Springdale in the Baie Verte mining district of Newfoundland and Labrador. Hammerdown is an advanced stage, high grade gold development project that has all major permitting completed and has the benefit of access to the Company's existing Pine Cove mill facility. The additional surface sampling is being completed to support detailed mine planning work.

## Highlights:

- Shallow trenching program exposed high grade gold mineralization within the core area of the Hammerdown deposit through thin overburden averaging one metre ("m") in thickness.
- Sampling of five veins across two trenching areas confirms exceptional grade hosted in a system of stacked sulphide rich quartz veins, averaging 56 grams per tonne ("gpt") Gold ("Au") over 0.3m.
- Outcrop chip samples collected from the O-Vein averaged 0.4m and returned a weighted average of 49 gpt Au over a strike length of 45m, including 82.7 gpt Au over a strike length of 20m.
- Confirmatory sampling of the Rumbullion Veins - R1, R2 and R2A, returned grades of 59.9 gpt Au, 112 gpt Au and 55.4 gpt Au, respectively.
- This trenching confirms the high grade tenor of the Hammerdown deposit as seen in the historical mining, but also the continuity and accuracy of the mineralized vein wireframes.

"It's very encouraging to see grades like this exposed on surface at Hammerdown where the impressive continuity of these vein systems is evident, especially the O-Vein with 45m of strike length grading 49 gpt Au over 0.4m. Having access to this mineralization early in the mine life provides the opportunity for low cost, high margin cash flow by leveraging our existing Pine Cove processing facility," comments Garrett Macdonald, President and CEO. "We are completing a set of pre-development programs at Hammerdown including confirmatory metallurgical testing, grade control drilling, surface trenching and detailed mine planning. Work to bring the Pine Cove mill back online is well underway which will place Maritime in a position to capitalize on the very strong gold price, beginning with our mineralized stockpiles at Pine Cove and then, subject to financing, transitioning to our fully permitted Hammerdown project in 2025."

## Discussion of Results

The recent trenching program at Hammerdown successfully exposed near-surface high grade gold mineralization adjacent to the historic bulk sample area. In 2000, prior to commencing underground mining operations at Hammerdown, Richmond Mines excavated an 8 bench open pit bulk sample at Hammerdown that produced 19,300 tonnes grading 14.3 gpt Au for 8,874 contained ounces. This material was trucked to the Nugget Pond hydromet circuit (now owned by Maritime) for processing, producing 8,652 ounces representing 97.5% mill recovery<sup>1</sup>. The trenching results announced here, including 49 gpt Au with an average width of 0.4m over a strike length of 45m on the O-Vein immediately north of the Richmond bulk sample area, lie within the proposed first stage of open pit mining and highlight the ease of accessibility, thin overburden cover and the consistent high grade nature of the gold mineralization. To the east samples taken from the Rumbullion veins (R1, R2 and R2A) returned high grades including 59.9 gpt Au, 112 gpt Au and 55.4 gpt Au, respectively, highlighting the near surface potential in the eastern section of the proposed open pit. The information gathered from this program will greatly aid in supporting near-term planning for early mining activities.

Note 1: Richmond Mines 2000 Annual Report

Figure 1: Hammerdown Trenching Sample Locations

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

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Figure 2: Mineralization Exposed At Hammerdown - O Vein

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Figure 3: Plan view of Hammerdown trenching locations and samples

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Table 1: Sample locations, assay results

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Note: Surface samples, by their nature, are selective and may not represent underlying mineralization.

#### Qualified Person

Exploration activities at the Hammerdown Gold Project are administered on site by the Company's Exploration Manager, Larry Pilgrim, P.Ge. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Larry Pilgrim, P.Ge. Exploration Manager, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

#### Analytical Procedures

All samples assayed and pertaining to this press release were completed by Eastern Analytical Limited (EAL) located at Springdale, Newfoundland and Labrador. EAL is an ISO 17025:2005 accredited laboratory for a defined scope of procedures. EAL has no relationship to Maritime Resources. Samples are delivered in sealed plastic bags to EAL by Maritime field crews where they are dried, crushed, and pulped. Samples are crushed to approximately 80% passing a minus 10 mesh and split using a riffle splitter to approximately 250 grams. A ring mill is used to pulverize the sample split to 95% passing a minus 150 mesh. Sample rejects are securely stored at the EAL site for future reference. A 30-gram representative sample is selected for analysis from the 250 grams after which EAL applies a fire assay fusion followed by acid digestion and analysis by atomic absorption for gold analysis. Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish. EAL runs a comprehensive QA/QC program of standards, duplicates and blanks within each sample stream.

#### About Maritime Resources Corp.

Maritime (TSXV: MAE) (OTC Pink: MRTMF) is a gold exploration and development company focused on advancing the Hammerdown Gold Project in the Baie Verte District of Newfoundland and Labrador, a top tier global mining jurisdiction. Maritime holds a 100% interest directly and subject to option agreements entitling it to earn 100% ownership in the Green Bay Property which includes the former Hammerdown gold mine and the Orion gold project. Maritime controls over 439 km<sup>2</sup> of exploration land including the Green Bay, Whisker Valley, Gull Ridge and Point Rousse projects. Mineral processing assets owned by Maritime in the Baie Verte mining district include the Pine Cove mill and the Nugget Pond gold circuit. The Company also owns the Lac Pelletier gold project in Rouyn Noranda, Québec.

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Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends", "indicates" "plans" and similar expressions. Forward-looking statements include, but are not limited to, statements concerning the Hammerdown mineralization, its' metallurgical response, precious metal extraction based on the ongoing metallurgical testwork, sampling programs, the Project's strong environmental attributes, new opportunities to generate cash flows and add value for shareholders, estimating contained gold in and generating cash flow from mineralized stockpiles and tailings material at the Point Rousse project, estimated all-in sustaining costs, estimated project capital costs, first production being achieved at the Project, provision of additional employment and business opportunities in the region, and ability of the Company to engage with local service providers, amongst other things, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company in good faith as at the date of such information. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, base metal concentrates, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the use of ore sorting technology will produce positive results, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire, maintain and advance exploration properties or business opportunities; global financial conditions, including competition within the industry to acquire properties of merit or new business opportunities, and competition from other companies possessing greater technical and financial resources; difficulties in advancing towards a development decision and executing exploration programs on the Company's proposed schedules and within its cost estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates; increasingly stringent environmental regulations and other permitting restrictions or maintaining title or other factors related to exploring of its properties, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of mineral products produced from the Company's properties; uncertainty as to whether mineral resources will ever be converted into mineral reserves once economic considerations are applied; uncertainty as to whether inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied; government regulations relating to health, safety and the environment, and the scale and scope of royalties and taxes on production; and the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each MD&A of financial condition and results of operations. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, Maritime undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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