

Cassiar Gold Encounters 156.1 metres of 0.53 g/t Gold; Continues to Extend Mineralization from Surface at Taurus Deposit

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Calgary, December 5, 2024 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") is pleased to announce results from an additional nine diamond drill holes of the 2024 exploration program at the Cassiar Gold project, located in northern British Columbia. Results from these drill holes expand near-surface mineralization at the western and central areas of the Taurus deposit and confirm a continuous trend of south-plunging higher-grade mineralization along the Taurus West Fault. The 2024 drill program comprised 7,168 metres (m) of diamond drilling over 30 drill holes, geophysical surveys, mapping, and soil sampling at the Cassiar Gold Property. Results are pending for 10 drill holes.

Highlights:

- Drill holes from the Taurus deposit reported here encountered significant intercepts above the 0.5 g/t Au cutoff of the 2022 Inferred Mineral Resource at Taurus^[1], with repeated occurrence of high-grade samples hosted within broader mineralized intervals. Results expand mineralization near surface and establish greater continuity of mineralization along controlling structures. A full summary of the latest results can be found in Table 1, and include:
 - 156.1 m of 0.53 grams per tonne (g/t) Gold (Au) from surface in drill hole 24TA-230
 - 86.6 m of 0.62 g/t Au in drill hole 24TA-222
 - 63.9 m of 0.84 g/t Au, including 7.6 m of 2.41 g/t Au, in drill hole 24TA-221
 - 88.3 m of 0.56 g/t Au from surface in drill hole 24TA-227
 - Multiple intercepts returned in drill hole 24TA-224:
 - 39.3 m of 0.58 g/t Au from surface, and
 - 5.9 m of 6.30 g/t Au, including 1.3 m of 28.15 g/t Au with 0.7 m of 40.20 g/t Au
 - 14.5 m of 1.98 g/t Au, including 1.8 m of 8.77 g/t Au in drill hole 24TA-223
 - 33.4 m of 0.60 g/t Au in drill hole 24TA-231
 - 30.5 m of 0.61 g/t Au in drill hole 24TA-226

"We are excited to report continued success in our 2024 drill campaign, as these latest results extend mineralization from surface at the bulk-tonnage Taurus resource." stated Marco Roque, President and Chief Executive Officer. "These findings underscore the strong potential for growth at Taurus as we continue to build our understanding of the deposit, and work to advance the property resource base while highlighting exploration upside at the Cassiar District. With results pending from ten drill holes from the 2024 program, we look forward to sharing more about the outcome of our efforts."

Figure 1. Cassiar North 2024 drill campaign drill hole location plan map of infill and expansion drilling at the Taurus deposit, with locations of drill holes reported within this news release contained within the blue outline (shown in detail in Figure 3). Drill hole numbers refer to holes with the prefix "24TA-". Historical production figures from Taurus MINFILE Production Detail Report, file number 104P 012, BC Geological Survey.

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Taurus Deposit

The Taurus Deposit hosts a substantial near-surface, bulk-tonnage Inferred gold resource of 1.4 million ounces grading 1.14 g/t Au ^[1] which remains open. Since the early 2022 resource estimate, additional drilling over three field seasons has continued to expand the footprint of mineralization at the deposit, which remained a priority for optimization and expansion during the 2024 exploration campaign. At total of 27 drill holes and 5,923 m were completed at the Taurus deposit this season.

Taurus West, Northwest, and Central Drill Holes

The latest drilling results reported in this news release are from nine holes totalling 1,599 m which were drilled at the western extent and central portion of the Taurus deposit to evaluate the continuity of mineralization in untested areas between and beyond resource blocks along key controlling structures (Figure 1). The mineralized intercepts lie within the footprint of the inferred mineral resource. Results delivered several higher-grade samples within broader mineralized intercepts (Table 1) extending and filling gaps in the distribution of near-surface mineralization, confirming continuity of a wide, gently south-plunging higher-grade corridor along the Taurus West Fault, and an extensive east-northeast striking corridor of sheeted extensional vein sets.

Taurus West: drill holes 24TA-230, 24TA-222, 24TA-227 and 24TA-226

Drill holes 24TA-230 (north-oriented), 24TA-227, 24TA-226, and 24TA-222 (northwest oriented) aimed to extend and confirm near-surface mineralization through evaluating previously untested gaps between resource blocks from the 2022 resource model proximal to, and along the Taurus West Fault at 50 m drill hole spacing. Multiple intercepts were returned (Table 1; Figures 2,3):

- 156.1 m of 0.53 g/t Au from surface, including 1.8 m of 5.05 g/t Au in hole 24TA-230,
- 86.6 m of 0.62 g/t Au from 12.5 m downhole, including 0.4 m of 5.12 g/t Au in hole 24TA-222,
- 88.3 m of 0.56 g/t Au from surface, including 4.8 m of 2.51 g/t Au with 0.7 m of 9.32 g/t Au in hole 24TA-227, and
- 30.5 m of 0.61 g/t Au from 82.6 m downhole, including 2.4 m of 3.16 g/t Au in hole 24TA-226.

These results confirm and extend mineralization from surface and at moderate depths, beyond the extent of the block model within areas between resource blocks along the Taurus West Fault corridor.

Figure 2. Vertical section of drill hole 24TA-230 at Taurus West, looking to the west. Assay results in red text are reported in this news release. Section width +/- 20 m.

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Figure 3. Plan view map of 2024 drill holes reported in this news release. The map location is shown in Figure 1. The vertical projection of mineralized intercepts reported in this release are included for reference.

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Taurus Northwest: Drill holes 24TA-221, 24TA-224, 24TA-223 and 24TA-225

Drill holes 24TA-221, 24TA-224, 24TA-223 (northwest oriented), and 24TA-225 (north oriented) were designed to evaluate the potential for near-surface extensions of mineralization up-plunge, along, and proximal-to the Taurus West Fault corridor within broad gaps between resource blocks thought to be attributed to widely spaced drilling, and expansion of mineralization beyond the extent of the block model.

All drill holes returned near-surface gold mineralization, including 24TA-221 & 24TA-224 which encountered broad mineralized intercepts within a >120 m gap between resource blocks and confirmed continuity of higher-grade mineralization at moderate depth, while 24TA-223 confirmed as well as expanded mineralization near-surface and 40 m up-plunge along a high-grade shoot beyond the extent of the current block model. These holes collectively extend mineralization over broad intervals where it was not previously defined. Results include (Table 1; Figures 3,4):

- 15.9 m of 0.67 g/t Au from 35.7 m downhole, and 63.9 m of 0.84 g/t Au from 63.7 m downhole, including 7.6 m of 2.41 g/t Au with 2.3 m of 4.34 g/t Au in hole 24TA-221,
- 39.3 m of 0.58 g/t Au from surface and 5.9 m of 6.30 g/t Au from 66.2 m downhole, including 1.3 m of 28.15 g/t Au with 0.7 m of 40.20 g/t Au in hole 24TA-224, and
- 15.3 m of 0.89 g/t Au from 17.6 m downhole, and 14.5 m of 1.98 g/t Au from 73.3 m downhole, including 1.8 m of 8.77 g/t Au with 0.6 m of 16.10 g/t Au in hole 24TA-223.

Figure 4. Vertical section of drill holes 24TA-221 and 24TA-224 at Taurus Northwest, looking to the southwest. Assay results in red are reported in this news release. Section width +/- 25 m.

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

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Central Taurus: Drill hole 24TA-231

Drill hole 24TA-231 (north oriented) was designed to evaluate the potential for extensions of near-surface mineralization along-strike of east-northeast trending narrow vein sets with associated pyritic alteration halos within gaps between resource blocks thought to be attributed to widely spaced previous drilling.

The drill hole successfully encountered broad near-surface mineralization beyond the extent of the current block model, returning (Table 1; Figure 3):

- 9.8 m of 0.82 g/t Au from surface, and
- 33.4 m of 0.60 g/t Au from 36.6 m downhole, including 0.6 m of 6.02 g/t Au and 0.8 m of 7.66 g/t Au.

Summary

Drilling at the western extent of the Taurus deposit continues to demonstrate a more continuous trend of near-surface and south-plunging, higher-grade mineralization along the Taurus West Fault than defined by the 2022 mineral resource estimate. Results from Central Taurus confirm the extension of mineralization along an east-northeast striking mineralized corridor. Collectively, these drill holes highlight the potential for the ongoing expansion of near-surface mineralization along multiple key structural trends controlling the distribution of mineralization within the footprint of the Taurus resource pit shell model.

An encouraging characteristic of the suite of holes reported here is the repeated intercepts with high-grade gold hosted within broader mineralized intervals, such as drill hole 24TA-224 which delivered 0.7 m grading 40.20 g/t Au. There were 56 samples of multi-gram results within eight of these nine drill holes, with 11 samples exceeding 5.00 g/t Au. The technical team continues to evaluate the significance of these higher-grade results from an exploration perspective.

Table 1. Significant 2024 drilling results from Taurus Deposit based on a >0.5 g/t cutoff. While true thickness

has not been established, drill holes are designed to cross at high to moderate angles within known corridors of mineralization based on orientations of mineralized areas defined by previous drilling and structural data from oriented drill core and outcropping veins.

Target Area	Drill Hole	From (m)	To (m)	Length* (m)	Grade (g/t Au)
		12.5	99.1	86.6	0.62
	24TA-222	incl. 13.2	13.6	0.4	5.12
		and 91.9	92.5	0.6	3.07
		28.0	29.7	1.7	5.68
		incl. 28.4	28.7	0.3	24.70
	24TA-226	56.8	67.0	10.2	0.52
		incl. 66.4	67.0	0.6	3.44
Taurus West		82.6	113.1	30.5	0.61
		incl. 95.2	97.6	2.4	3.16
		9.9	98.2	88.3	0.56
	24TA-227	incl. 15.0	19.8	4.8	2.51
		with 17.6	18.3	0.7	9.32
		incl. 96.1	96.4	0.3	3.64
	24TA-230	6.3	162.4	156.1	0.53
		incl. 22.4	24.2	1.8	5.05
		35.7	51.6	15.9	0.67
		63.7	127.6	63.9	0.84
	24TA-221	incl. 77.5	85.1	7.6	2.41
		with 78.1	80.4	2.3	4.34
		incl. 107.2	107.7	0.5	6.14
		147.3	148.3	1.0	1.50
		17.6	32.9	15.3	0.89
		58.0	59.0	1.0	1.75
Taurus Northwest	24TA-223	73.3	87.8	14.5	1.98
		incl. 74.4	76.2	1.8	8.77
		with 74.4	75.0	0.6	16.10
		163.7	166.4	2.7	0.89
		6.7	46.0	39.3	0.58
	24TA-224	66.2	72.1	5.9	6.30
		incl. 68.3	69.6	1.3	28.15
		with 68.3	69.0	0.7	40.20
	24TA-225	29.8	30.4	0.6	1.52
		7.8	17.6	9.8	0.82
		36.6	70.0	33.4	0.60
Central	24TA-231	incl. 40.2	40.8	0.6	6.02
		and 53.2	54.0	0.8	7.66
		90.4	92.4	2.0	1.22
		119.6	125.0	5.4	0.67

* Drill core lengths are reported here. True widths for these intervals have not been established

Qualified Person

The technical information in this news release has been reviewed and approved by Jill Maxwell, P.Geo., Cassiar Gold Corp.'s VP Exploration, who is a Qualified Person as defined by National Instrument 43-101.

Quality Assurance (QA) and Quality Control (QC)

The 2024 Cassiar drilling program comprises HQ diamond drill core. Drill core samples are selected and logged by geologists prior to being cut in half using a diamond cutting saw at a secure facility located in Jade City, British Columbia. Certified gold reference standards and blanks are routinely inserted into the sample stream as part of the Company's QA/QC program. All samples are delivered to the ALS Global preparation facility in Whitehorse, Yukon, then shipped to ALS Global preparation and analytical facilities in Vancouver, British Columbia. Samples are analyzed for gold by 50-gram fire assay with finish by atomic absorption or

gravimetric methods. Screen metallic analysis is performed on selected samples. ALS Global quality systems and technical aspects conform to requirements of ISO/IEC Standard 17025 guidelines.

About Cassiar Gold Corp.

Cassiar Gold Corp. is a Canadian gold exploration company holding a 100% interest in its flagship Cassiar Gold Property located in British Columbia, Canada. The Cassiar Gold property spans 590 km² and consists of two main project areas: Cassiar North, which hosts a NI 43-101-compliant inferred resource estimate of 1.4Moz at 1.14 g/t Au (cutoff grade of 0.5 g/t Au) known as the Taurus Deposit (see National Instrument 43-101 Technical Report on the Cassiar Gold property, April 28, 2022, by S. Zelligan, J. Moors, C. Jollette, which is available on SEDAR+); and Cassiar South, which hosts numerous gold showings, historical workings, and exploration prospects. Historical underground mines in the Cassiar South area have yielded over 315,000 oz of Au at average head grades of between 10 and 20 g/t Au¹, underscoring the high potential for further discovery and expansion of high-grade orogenic gold veins.

The Company also holds a 100% interest in properties covering most of the Sheep Creek gold camp located near Salmo, British Columbia, Canada. The Sheep Creek gold district ranks as the third largest past-producing orogenic gold district in British Columbia with historical gold production of 742,000 ounces gold at an average grade of 14.7 g/t gold from 1900 to 1951. Minimal exploration work has been conducted since the 1950s.

Cassiar Gold Corp. acknowledges, respects, and supports the rights of Traditional First Nations in the lands and communities where we operate.

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Forward-Looking Statements

This press release may contain forward looking statements including those describing Cassiar Gold's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Cassiar Gold and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the Company's exploration plans and work commitments.

Although Cassiar Gold believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties, actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, general economic, market or business conditions, risks associated with the exploration and development industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, the current

COVID-19 pandemic, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

[1] See April 28, 2022, NI43-101 Report titled "National Instrument 43-101 Technical Report on the Cassiar Gold Property" by Zelligan, P.Geo, Moors, P.Geo, Jolette, P.Geo.

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