

# Cassiar Gold Encounters 19.7 metres of 6.84 g/t Gold through Expansion Drilling and Extends Mineralization from Surface with 201.8 metres of 0.53 g/t Gold

16.01.2025 | [Newsfile](#)

Calgary, January 16, 2025 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQX: CGLCF) ("Cassiar Gold" or the "Company") is pleased to announce results from an additional seven diamond drill holes of the 2024 exploration program at the Cassiar Gold project, located in northern British Columbia. Results from these drill holes extend mineralization from surface at the southwest extent of the Taurus deposit with common occurrence of high-grade samples within broader intercepts. 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. The results reported here are the final assay results from the Taurus deposit for 2024. Results are pending for three drill holes from the Newcoast prospect which lies 2.5 kilometres to the south.

## 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<sup>1</sup>, with repeated occurrence of high-grade samples hosted within broader mineralized intervals. Results expand mineralization near surface and beyond the extent of the current resource block model.

Drilling intercepts are uncapped unless otherwise stated and represent apparent widths of mineralized zones. Drill hole composite intervals reported as 'capped' have undergone 1.5 m compositing and were subsequently capped at 20.00 g/t Au. A full summary of the latest results can be found in Table 1, and include:

- 201.8 m of 0.53 grams per tonne (g/t) Gold (Au) from surface in drill hole 24TA-229
- 19.7 m of 6.84 g/t Au (1.89 g/t Au capped), including 0.4 m of 315.00 g/t Au, in drill hole 24TA-232
- Multiple intercepts returned in drill hole 24TA-234 include:
  - 16.5 m of 3.02 g/t Au from surface, including 0.5 m of 7.97 g/t Au and 5.0 m of 5.00 g/t Au
  - 22.3 m of 0.62 g/t Au
  - 10.3 m of 0.73 g/t Au, including 0.5 m of 6.56 g/t Au
- Drill hole 24TA-235:
  - 4.3 m of 2.24 g/t Au from surface, and
  - 6.7 m of 0.95 g/t Au, including 0.4 m of 7.17 g/t Au
- Drill hole 24TA-236:
  - 15.5 m of 0.71 g/t Au from surface, and
  - 21.9 m of 3.18 g/t Au (1.54 g/t capped), including 0.3 m of 184.50 g/t Au
- Drill hole 24TA-237:
  - 34.7 m of 0.91 g/t Au from surface, including 2.7 m of 5.09 g/t Au
  - 6.1 m of 2.04 g/t Au including 1.0 m of 9.34 g/t Au

"These latest results expand the physical limits of the mineralized system from surface at the Taurus deposit and highlight the ongoing potential to identify higher-grade trends in the area of the bulk-tonnage resource," stated Jill Maxwell, VP Exploration. "We look forward to assessing the impact of these and previous results from our recent drill campaigns at Taurus to an updated mineral resource estimate in the first half of 2025," added Marco Roque, President and Chief Executive Officer.

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<sup>1</sup> which remains open. Since the most recent resource estimate in early 2022, 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. A total of 27 drill holes and 5,923 m were completed at the Taurus deposit this season.

## Taurus Southwest Drill Holes

The latest drilling results reported in this news release are from seven holes totalling 1,374 m which were drilled at the southwestern extent of the Taurus deposit to evaluate the expansion potential of mineralization beyond the block model with up to 60m step outs, and in large gaps (up to 165 m) between resource blocks along key controlling structures (Figure 1). Several higher-grade sample intervals were intersected internal to broader mineralized intercepts (Table 1). These extend the distribution of near-surface mineralization south and east of previous drilling along an extensive east-northeast striking corridor of sheeted extensional vein sets within an associated prospective, Au-bearing carbonate-pyrite alteration halo.

### Taurus Southwest: drill hole 24TA-229

Drill hole 24TA-229 (northwest-oriented), aimed to extend mineralization from surface through an eastward step out from the current block model in an area interpreted to have high potential to host a continuation of gold mineralization over extensive intervals. The results of this hole compliment those of 24TA-220 to its west (see NEWS RELEASE, November 12, 2024). Multiple intercepts were returned (Table 1; Figures 2,3):

- 201.8 m of 0.53 g/t Au from surface,
  - including 0.4 m of 42.00 g/t Au,
  - and 0.5 m of 3.46 g/t Au

These results confirm and extend mineralization eastward from surface over significant apparent widths, beyond the extent of the block model in an area with converging trends of the extensive east-northeast trending sheeted vein set and Taurus West Fault corridors.

Figure 2. Vertical section of drill hole 24TA-229 at Taurus Southwest, looking to the southwest. Assay results in red text are reported in this news release. Section width +/- 35 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 Southwest: Drill holes 24TA-232 through 24TA-237

Drill holes 24TA-232, 24TA-234, 24TA-233 (northwest oriented), 24TA-236, 24TA-237 (north oriented), and 24TA-235 (south-oriented) were designed to evaluate the potential for extensions of near-surface

mineralization southward and parallel-to east-northeast trending sheeted vein sets with associated pyritic alteration halos beyond the boundary of the current resource block model.

All drill holes returned gold-mineralized intercepts, including 24TA-232 & 24TA-236 which encountered high grade samples with visible gold hosted within broader intervals. These drill holes expand the footprint of known mineralization near-surface and along strike at moderate depth to the south and southeast beyond the extent of the 2022 block model. Results include (Table 1; Figures 3,4,5):

- 19.7 m of 6.84 g/t Au (1.89 g/t Au capped) from 48.0 m downhole, including 0.4 m of 315.00 g/t Au with multiple specks of visible gold, in hole 24TA-232,
- Multiple intercepts returned in hole 24TA-236:
  - 15.5 m of 0.71 g/t Au from surface,
  - 8.5 m of 0.96 g/t Au from 95.1 m downhole, including 1.3 m of 4.44 g/t Au with 0.4 m of 6.31 g/t Au,
  - 21.9 m of 3.18 g/t Au (1.54 g/t Au capped) from 120.8 m downhole, including 0.3 m of 184.5 g/t Au with multiple specks of visible gold
- Drill hole 24TA-234:
  - 16.5 m of 3.02 g/t Au from surface, including 0.5 m of 7.97 g/t Au and 5.0 m of 5.00 g/t Au
  - 22.3 m of 0.62 g/t Au from 53.3 m downhole, and
  - 10.3 m of 0.73 g/t Au from 110.3 m downhole, including 0.5 m of 6.56 g/t Au
- 34.7 m of 0.91 g/t Au from surface, including 2.7 m of 5.09 g/t Au with 0.6 m of 12.85 g/t Au, and 6.1 m of 2.04 g/t Au from 70.4 m, including 1.0 m of 9.34 g/t Au with 0.5 m of 14.75 g/t Au in hole 24TA-237, and
- Drill hole 24TA-235:
  - 4.3 m of 2.24 g/t Au from surface,
  - 6.7 m of 0.95 g/t Au from 26.3 m downhole, including 0.4 m of 7.17 g/t Au, and
  - 6.5 m of 0.51 g/t Au from 45.4 m downhole

Figure 4. Visible gold in drill holes 24TA-232 and 24TA-236 observed in quartz veins hosted in Fe-carbonate-sericite altered and sulphide-mineralized basalt.

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Figure 5. Vertical section of drill holes 24TA-236 and 24TA-237 at Taurus Southwest, looking to the east. Assay results in red are reported in this news release. Section width +/- 30 m.

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## Summary

Drilling at the southwestern extent of the Taurus deposit continues to demonstrate greater continuity of near-surface mineralization along the main east-northeast striking sheeted vein sets and Taurus West Fault corridors than defined by the 2022 mineral resource estimate. Collectively, these drill holes highlight the potential for the ongoing expansion of near-surface mineralization within an expanded open pit shell the footprint.

The drill holes reported here increase the population of high-grade, visible gold-bearing veins within the deposit, such as drill hole 24TA-232 which delivered 0.4 m grading 315.00 g/t Au and 24TA-236 with 184.50 g/t Au over 0.3 m nested in broader intercepts (Table 1). The technical team continues to evaluate the distribution of these higher-grade results within specific higher-grade domains in advance of a resource update in early 2025.

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. Drill hole intercepts reported as 'capped' have been

composited to 1.5 m and subsequently capped to 20.00 g/t Au where relevant.

Target Area	Drill Hole	From (m)	To (m)	Length* (m)	Grade - uncapped (g/t Au)	Grade - composited to	
		4.3	206.1	201.8	0.53	0.53	
	incl.	81.9	82.3	0.4	42.00	-	
	and	84.1	84.6	0.5	3.46	-	
	24TA-229	232.4	238.3	5.9	0.79	0.79	
		298.3	315.0	16.7	0.86	0.86	
	incl.	303.6	305.0	1.4	3.07	3.07	
		332.6	334.5	1.9	1.08	1.08	
		48.0	67.7	19.7	6.84	1.89	
	incl.	52.1	52.5	0.4	315.00	-	
	24TA-232	90.9	102.1	11.2	0.57	0.57	
	incl.	101.1	101.6	0.5	3.54	-	
		126.0	129.5	3.5	0.73	0.73	
	24TA-233	54.9	56.3	1.4	1.09	-	
		14.0	30.5	16.5	3.02	3.02	
	incl.	14.0	14.5	0.5	7.97	-	
	and	17.0	22.0	5.0	5.00	-	
	with	17.0	17.5	0.5	10.45	-	
	and	18.0	18.6	0.6	13.15	-	
	24TA-234	incl.	28.8	29.4	0.6	6.06	-
			42.2	46.3	4.1	0.53	0.53
			53.3	75.6	22.3	0.62	0.62
			110.3	120.6	10.3	0.73	0.73
	incl.	115.0	115.5	0.5	6.56	-	
		202.6	204.0	1.4	0.91	0.91	
		11.4	15.7	4.3	2.24	2.24	
		26.3	33.0	6.7	0.95	0.95	
	24TA-235	incl.	32.6	33.0	0.4	7.17	-
			45.4	51.9	6.5	0.51	0.51
			71.3	72.7	1.4	1.06	1.06
			11.5	27.0	15.5	0.71	0.71
	incl.	14.6	15.4	0.8	3.42	-	
	and	25.4	26.0	0.6	3.38	-	
		38.3	38.7	0.4	2.38	-	
	24TA-236		95.1	103.6	8.5	0.96	0.96
	incl.	95.1	96.4	1.3	4.44	-	
	with	95.6	96.0	0.4	6.31	-	
		120.8	142.7	21.9	3.18	1.54	
	incl.	137.3	137.7	0.4	3.15	-	
	and	137.7	138.0	0.3	184.50	-	
		9.3	44.0	34.7	0.91	0.91	
	incl.	9.3	12.0	2.7	5.09	-	
	with	10.6	11.2	0.6	12.85	-	
	incl.	20.6	21.0	0.4	3.76	-	
	24TA-237		70.4	76.5	6.1	2.04	2.04
	incl.	75.0	76.0	1.0	9.34	-	
	with	75.0	75.5	0.5	14.75	-	
		110.6	115.4	4.8	0.51	0.51	
		126.6	127.5	0.9	2.98	-	
	incl.	126.6	127.1	0.5	4.96	-	

\* 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 km<sup>2</sup> 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 Au<sup>1</sup>, 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 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.

<sup>1</sup> 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, Jollette, P.Geo.

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