

# Kesselrun Resources Ltd. Reports on 2024 Work Program

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[Kesselrun Resources Ltd.](#) (TSXV: KES) (OTCQB: KSSRF) ("Kesselrun" or the "Company") is pleased to announce a summary of the exploration program completed in 2024 at the Company's 100% owned Huronian Gold Project.

Highlights:

- High resolution UAV magnetic survey aiding in developing new exploration targets
- Mapping and sampling to extend known mineralization trends and develop new drill targets

The Huronian Gold Project hosts the past producing Huronian Gold Mine as well as an historic gold resource estimate with an indicated 44.592 oz Au grading 15.3 g/t Au and inferred 501,377 oz Au grading 1.4 g/t Au.<sup>(1)</sup>

The Huronian Gold Project is also situated adjacent to Goldshore Resources' Moss Gold Project which hosts a current mineral resource estimate of 1.23M oz Au at an average grade of 1.22 g/t Au in the Indicated Category and 4.92M oz Au at an average grade of 1.09 g/t Au in the Inferred Category ([Goldshore Resources Inc.](#) news releases May 08, 2023).<sup>(2)</sup>

## Summary of 2024 Exploration Program

Crews were mobilized to the Huronian Gold Project during the summer and fall of 2024 to execute a UAV magnetic survey as well as a mapping and sampling program. The 2024 exploration program was designed to further advance exploration targets outside the Huronian Mine area and to define drill targets in already developed targets.

Funding for the 2024 exploration program was offset through a grant from the Ontario Junior Exploration Program ("OJEP") which allowed the company to reclaim 50% of the exploration expenditures incurred at Huronian up to a maximum grant amount of \$200,000. Kesselrun is grateful for the support OJEP has provided over recent years on both of the Company's projects.

Michael Thompson, P.Geo., President and CEO of the Company, commented, "The results from both the magnetic survey and the mapping program completed on the target areas has resulted in numerous drill targets for 2025. As Goldshore releases its results of their ongoing drill program and grows their mineralized envelope outwards, we look forward to integrating their results into our target areas along the property boundary. Of particular interest are the parallel zones to their compliant resource where we are of the belief that a significant portion of their growth potential lies. Furthermore, as we continue to explore along strike of the main Huronian/McKellar zone to the southwest we are not only extending our known zones but also realizing the potential for parallel zones."

## Magnetic Survey

The UAV magnetic survey was performed over five target areas; the Span North, Huronian North, McKellar West, Span South and Moss South.

The detailed magnetic survey provides dense high-quality data at tight line spacing and low flight elevation to determine the magnetic signature of underlying bedrock. The survey was successful at highlighting trends of magnetic highs and specifically structural features such as geological offsets and flexures that are

associated with gold mineralization. Multiple structural features were identified in all the target areas.

#### Figure 1: Huronian Magnetic Survey Overview

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

[https://images.newsfilecorp.com/files/4206/242597\\_45b65f5a54df6926\\_001full.jpg](https://images.newsfilecorp.com/files/4206/242597_45b65f5a54df6926_001full.jpg)

#### Mapping and Sampling Program

The mapping and sampling program was conducted over the Span North, McKellar West, Span South and Moss South targets. The mapping and sampling program was designed to follow up on the structural features identified in the UAV magnetic survey. The Huronian North target was not followed up on due to lack of outcrop exposure and time constraints. In total, 82 rock samples were collected throughout the duration of the program. Results are expected soon.

#### Figure 2: Overview of Target Areas on Huronian

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

[https://images.newsfilecorp.com/files/4206/242597\\_45b65f5a54df6926\\_002full.jpg](https://images.newsfilecorp.com/files/4206/242597_45b65f5a54df6926_002full.jpg)

<sup>1</sup> The historic resource was estimated by Minescape Exploration Inc. in 1998.

<sup>2</sup> Goldshore Resources Inc. news releases May 08, 2023 <sup>3</sup> Goldshore Resources Inc. New release September 23, 2024

#### McKellar West Target

The McKellar West area is the southwestern strike extent of the Huronian Gold trend, specifically the extension of the McKellar zone where detailed UAV magnetics is aiding Kesselrun on locating the far western strike extent of the zone. There remains approximately 1600 metres of untested potential strike extent from Kesselrun's western most drilled hole, 22HUR178, intercepted 24.0 metres of 1.3 g/t gold (Kesselrun news release November 28, 2022).

#### Moss South Target

Recent exploration by Goldshore Resources has identified the strike extent of the Moss Gold trend as it approaches the Kesselrun property boundary (Goldshore news release September 23, 2024). Summer 2024 UAV magnetics has highlighted future exploration targets on the Kesselrun property near the Huronian boundary with the Moss Gold project.

#### Span North & South Target

Goldshore Resources has modelled zones of gold mineralization in their West Span area adjacent to the Kesselrun property boundary where recent work by Goldshore continues to show the potential for this area to add to their gold resources (Goldshore news release September 23, 2024). Kesselrun has identified similar geological features on the Huronian Gold Project in their Span North target area.

Also, Kesselrun's detailed UAV magnetics survey has highlighted a structure of interest on the Span South Area that will be targeted in future exploration plans.

#### Huronian North Target

The Huronian North area has seen little to no exploration historically. The recent UAV magnetics survey was conducted to aid in identifying structural zones with similar attributes to the Huronian Gold Mine area. The Kesselrun team believes this area is highly prospective for future gold mineralization discovery.

## 2025 Exploration Plan

With the new results from the 2024 summer programs, Kesselrun Resources plans to incorporate all of the data into its model and refine targets for the upcoming field season. New target areas identified during the magnetic survey will become some of the main focal areas on the property in future programs. The key to the concentration of mineralization on the property is offsetting structures that mobilize mineralizing fluids such as the Till Groove Fault as well as areas of low strain where mineralizing fluids can settle out gold. Subsequent drone programs such as LiDAR and other magnetic surveys will be carried out on the project to identify the locations of these structural traps. Kesselrun will also carry out more detailed prospecting and mapping programs on the newly identified target areas and on any future target areas.

## About the Huronian Gold Project

(1) The 100% owned Huronian Gold Project hosts the past producing Huronian Mine, Northwestern Ontario's first gold mine with an historic resource estimate of 44,592 oz Au at an average grade of 15.3 g/t Au in the indicated category and 501,377 oz Au at an average grade of 14.4 g/t Au in the inferred category. The resource estimate presented for the Huronian Project is historic in nature. Kesselrun Resources' qualified person has not completed sufficient work to confirm the results of the historical resource. Kesselrun Resources does not treat this as a current mineral resource but considers it relevant as a guide to future exploration and includes it for reference purposes only. The historic resource was estimated by Minescape Exploration Inc. in 1998. Further drilling will be required by Kesselrun Resources to verify the historic estimate as current mineral resources.

(2) As well, the Huronian Gold Project hosts the same lithological package of rocks, as interpreted from both Government of Ontario and Kesselrun Resources mapping, compilation and modelling, on strike from the adjacent Moss Lake Gold Project which hosts a current mineral resource estimate of 1.23M oz Au at an average grade of 1.22 g/t Au in the Indicated Category and 4.92M oz Au at an average grade of 1.09 g/t Au in the Inferred Category (Goldshore Resources Inc. news releases May 08, 2023). Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Kesselrun Resources' property.

## Qualified Person

Michael Thompson, P.Geo., President and CEO of Kesselrun, is the Qualified Person responsible for the project as defined by National Instrument 43-101 and has approved the technical information in this news release.

## About Kesselrun Resources Ltd.

Kesselrun Resources is a Thunder Bay, Ontario-based mineral exploration company focused on growth through property acquisitions and discoveries. Kesselrun's management team possesses strong geological and exploration expertise in Northwest Ontario. For more information about Kesselrun Resources, please visit [www.kesselrunresources.com](http://www.kesselrunresources.com).

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For additional information please contact:

Kesselrun Resources Ltd.

Michael Thompson, P.Geo., President & CEO  
807.285.3323  
michaelt@kesselrunresources.com

Corporate Communications  
1.866.416.7941  
information@kesselrunresources.com

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