

Eagle Plains Expands George Lake Deposit Mineralization, Reports 3.48% Zn+Pb over 45.1m in Step-out Drilling

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CRANBROOK, May 7, 2026 - [Eagle Plains Resources Ltd.](#) (TSXV:EPL)(OTCQB:EGPLF) ("EPL" or "Eagle Plains") is pleased to report that assay results have been received from its maiden drill program at its 100% owned George Lake Project. Drilling successfully intersected sphalerite (Zn) and galena (Pb) in aggressive step-out holes at the historically defined George Lake Zn/Pb deposit. A total of 1591m in three holes was drilled. The deepest 2026 intersection is approximately 180m vertically below the deepest historical intercept, significantly increasing the down-dip extent of mineralization. Results indicate that the sub-vertical orientation and reported grades of stratiform mineralization remains consistent and predictable at depth. Mineralization remains open along strike and to depth.

The 2026 drill targeting was driven by results from geophysical and technical work, paired with advanced interpretation. The holes were located to test for down dip extensions of the prospective mineralized stratigraphy, over a strike length of 385m. Mineralization at the deposit has been defined over a strike length of 610m and 420m vertical depth. The program was conducted by TerraLogic Exploration Inc. of Cranbrook, BC under the direction of Kerry Bates, P.Geo., Exploration Manager for Eagle Plains. The drill contractor was New Age Drilling Solutions.

2026 Highlights

- DDH GL26002 returns 45.1m @ 3.14% Zn/0.34% Pb (420m vertical depth from surface)
- 2026 drilling confirms predictable orientation of host stratigraphy
- Known mineralization extended up to 180m down-dip from historical intercepts
- Deposit mineralization open down-dip and along strike

2026 George Lake Drill Plan

2026 Drilling Summary

Hole ID	From (m)	To (m)	Int (m)*	Ag (g/t)	Pb (%)	Zn (%)	Zn+Pb (%)
GL26001	480.9	536.1	55.2	1.70	0.25	2.48	2.73
inc	502.1	511.0	8.9	2.13	0.58	4.66	5.23
GL26002	472.0	517.1	45.1	1.44	0.34	3.14	3.48
inc	480.0	498.0	18.0	2.20	0.61	4.45	5.05
GL26003	402.0	443.0	41.0	1.67	0.38	2.17	2.55
inc	411.6	414.4	2.8	2.76	0.61	4.25	4.85

*Reported intervals reflect drillhole thickness

Hole ID	Easting*	Northing*	Az	Dip	Total Depth (m)
GL26001	574919	6370769	311°	-62°	580
GL26002	574767	6370645	319°	-62°	550
GL26003	575071	6370873	311°	-58°	461
Total Meters Drilled:					1591

*Coordinates projected in NAD83 UTM Zone 13N

Drill-hole GL26001

Drill-hole GL26001 was designed to undercut historic drillholes GL08-02 and GL-21. The intersected mineralized stratigraphy has a drill length of 75m from 463-538m, returning 55.2m (480.9-536.1m) @ 2.48% Zn/0.25% Pb including 8.9m (502.1-511.0m) @ 4.7% Zn/0.58% Pb. The mineralized horizon was intersected approximately 263m down-dip from GL08-02, and 180m down-dip from GL-21 (deepest historical intercept, off section 55m NE).

Drill-hole GL26002

Drill-hole GL26002, a 200m step-out to the southwest of GL26001, undercut historic drillholes GL08-01 and GL-25. The mineralized zone has a length of 51m from 466-517m, returning 45.1m (472.0-517.1m) @ 3.14% Zn/0.34% Pb including 18.0m (480.0-498.0m) @ 4.45% Zn/0.61% Pb and was intersected approximately 145m down-dip from GL-25, the closest hole on the section and one of the deepest holes historically drilled at the deposit.

Drill-hole GL26003

Drill-hole GL26003, a 185m step-out to the northeast of GL26001, undercut historical drillholes GL-04, GL08-03 and GL08-08B. The mineralized zone was intersected from 396.4-450.6m, a drill length of 54.2m, returning 2.17% Zn/0.38% Pb including 2.8m (411.6-414.4m) @ 4.25% Zn/0.61% Pb. The mineralized horizon was intersected approximately 157m down-dip from GL08-03.

Chuck Downie, P.Geol., President and CEO of Eagle Plains recently stated "The results from the 2026 drilling demonstrate the predictable orientation of the George Lake mineralization and the potential for further expansion. With only 610m of the almost 8km strike length of known mineralization adequately tested by diamond drilling, we believe that continued wide spaced drilling can rapidly expand the footprint of the mineralized zone. The excellent infrastructure and property topography lends itself to cost effective year-round exploration."

Stratiform mineralization at the George Lake Deposit area occurs as disseminated sphalerite-pyrite and minor galena, with local sphalerite stringer veins hosted in clean, white quartzite of the upper Souter Lake Formation. The host quartzite displays pervasive silicification and moderate sericite alteration and is bound by overlying argillite (George Lake Formation) and underlying biotitic quartzite (Souter Lake Formation) interpreted to form a stratigraphically controlled porosity trap for migrating mineralizing fluids. Deposit-type interpretation is on-going, but mineralization is consistent with the sandstone-hosted Zn/Pb mineralization of the Laisvall Deposit, and could represent sub-surface epigenetic mineralization within a broader SEDEX or MVT-type system. Future work will focus on continued expansion of the known mineralization at the deposit and outlying targets.

George Lake is one of the projects included in a formal Exploration Agreement between Eagle Plains and the Ya'ithi Néné Lands and Resource Office ("YNLR"), representing the Athabasca Denesúiné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, the Northern Hamlet of Stony Rapids, and the Northern

Settlements of Uranium City, Wollaston Lake and Camsell Portage. YNLR has been providing technical support for the program.

The project was eligible for the Saskatchewan Targeted Mineral Exploration Incentive (TMEI), which may provide funding of up to \$150,000 towards drilling-related program costs.

All drill indicated intercepts as reported in this news release are measured along core length and true thickness is yet to be determined.

About the George Lake Project

The fully permitted 6165 ha George Lake project is located 280km north of La Ronge, Saskatchewan. The project has excellent access and is located on a recently completed highway connecting Saskatchewan Highway 905 to the community of Wollaston Lake. Eagle Plains holds a 100% interest in claims comprising the property, subject to a 2% royalty held in favour of [Summit Royalties Ltd.](#), 1% of which can be bought back by Eagle Plains for \$1,000,000.

George Lake Project Highlights

- 4,131m of historical drilling completed in 22 holes at the deposit, with the best drill holes returning 57.9m grading 2.65% Zn and 0.41% Pb (including 13.5m grading 4.36% Zn and 0.76% Pb) (DDH GL08-01) and 47.8m grading 4.03% Zn and 0.44% Pb (including 8.0m grading 6.96% Zn and 0.142% Pb) (DDH GL08-02) (SMAF 64E05 0033);
- George Lake Deposit comes to surface and has dimensions of approximately 35m width x 800m length, and is open to depth and along strike;
- Potential for discovery of extensions of existing mineralization and other discrete mineralization elsewhere on the property;

See George Lake Project Information and Map [here](#)

The property overlies 13 Saskatchewan Mineral Deposit Index ("SMDI") occurrences including the George Lake Zn Deposit. Zinc and lead mineralized boulders were discovered in the George Lake area in 1965 which led Falconbridge Nickel Mines to acquire a large land position in the area, resulting in a 34-hole diamond drill program in 1969-70 which defined the George Lake deposit. The deposit contains sedimentary-exhalative ("sedex") style mineralization, with a higher-grade core of >5% Zn.

Some of the above results were taken directly from the SMDI descriptions and assessment reports (SMAF) filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work on the subject properties. All drill indicated intercepts as reported in this news release are measured along core length and true thickness is yet to be determined.

Qualified Person

Technical information in this News Release has been reviewed and approved by C.C. Downie, P.Geo., a director and officer of Eagle Plains, hereby identified as the "Qualified Person" under N.I. 43-101.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains is a well-funded, prolific project generator that continues to conduct research, acquire and explore mineral projects throughout western Canada, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

The Company was formed in 1992 and is the fourth-oldest listed issuer on the TSX-V (and the only one of these four that has not seen a roll-back or restructuring of its shares). Eagle Plains has continued to deliver shareholder value over the years and through numerous spin outs has transferred over \$115,000,000 in value directly to its shareholders, with Copper Canyon Resources and Taiga Gold Corp. being notable examples. Eagle Plains latest spinout, [Eagle Royalties Ltd.](#) (CSE:"ER") was listed on May 24, 2023, and on October 30, 2025, ER shareholders overwhelmingly approved a three-cornered amalgamation that resulted in a reverse takeover of Eagle Royalties by Summit Royalty Corp. The resulting issuer is named Summit Royalties Ltd. and trades under the symbol SUM on the TSX Venture Exchange with a market capitalization of over \$100M.

On October 2, 2024, Eagle Plains announced the formation of a separate division within the Company that will give Eagle Plains' shareholders direct exposure to strategic opportunities in Canadian green energy transition. As a wholly owned subsidiary of Eagle Plains, Osprey Power Inc. ("OP") will focus on identifying and advancing innovative and diverse clean energy project portfolios in target markets throughout Canada, with an initial focus on Western Canada.

Eagle Plains' core business is acquiring grassroots critical- and precious-metal exploration properties. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team.

Expenditures from 2010-2025 on Eagle Plains-related projects exceed \$41M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 50,000m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors of Eagle Plains

"C.C. (Chuck) Downie" P. Geo

President and CEO

For further information on EPL, please contact Andrew Wilson at 1 866 HUNT ORE (486 8673)

Email: abw@eagleplains.com or visit our website at <https://www.eagleplains.com>

Cautionary Note Regarding Forward-Looking Statements

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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: Eagle Plains Resources Ltd.

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