

VG Gold Expands Mineralization by 150 Metres, Drills 18.8 GPT Gold over 8.0 Meters

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VG Gold Expands Mineralization by 150 Meters, Drills 18.8 GPT Gold over 8.0 Meters (0.55 oz over 26.2 Feet), Including 89.3 GPT over 1.60 M, Paymaster West Project, Timmins Ontario

TORONTO -- September 13, 2010 - [VG Gold Corp.](#) (TSX: VG), (FRANKFURT: VN3), (OTCQX: VGGCF) is pleased to announce additional results, including a significant new hole from the Paymaster West Property located in Timmins. This intersection returned 18.8 grams per tonne (gpt) gold over 8.0 meters (m), including 89.3 gpt gold over 1.60 m. The Paymaster West Project is situated next to Goldcorp's Dome Mine, which has produced 17 million ounces of gold.

HIGH-GRADE EXPANDS PAYMASTER WEST PORPHYRY GOLD MINERALIZATION

PAYMASTER WEST DEPOSIT IS BOTH OPEN TO THE EAST AND OPEN TO DEPTH

Near surface 18.8 gpt gold over 8.0 meters at 89.6 metres down hole (60 metres vertical depth) in hole VGP-10-87

Drilling to define an open pit resource continues to encounter significant results from the Paymaster West Project. As drilling progresses to the east and closer to Goldcorp's Dome Mine, VG Gold's exploration has been intersecting encouraging gold mineralization. This most recent result is significant because it starts at a vertical depth of only 60 metres (200 feet) below surface and the zone remains open to the east. The hole successfully extended the mineralization along strike by over 150 meters (500 feet) to the east. The intercept occurs within the main porphyry zone, which is the primary target of VG Gold's drilling.

All holes reported intersected gold mineralization. Drilling was designed to extend and better define the near surface mineralization in preparation for the resource estimate. Highlights are shown below.

Hole Number	Gold Grade (gpt)	Interval (m)	From (m)	To (m)
VGP-10-85	1.80	12.5	27.0	39.5
VGP-10-86	1.54	8.6	26.9	35.5
and	5.98	1.8	249.0	250.9
VGP-10-87	18.8	8.0	89.6	97.6
including	34.9	4.2		
including	89.3	1.6		
VGP-10-88	1.89	5.2	112.5	117.7

Intervals reported here are core lengths. True widths are not known at this time. All depth reported as down hole. See more results in Table 1 below.

Regional Exploration Update

VG Gold continues drilling operations on its Timmins gold deposits. In addition to the Paymaster Project, the Company has one drill operating at the neighboring Buffalo Ankerite Mine property, located adjacent to the west boundary of Paymaster, following up on high grade intersections at depth. Targets include following up previous high-grade intersections at Buffalo Ankerite, including a hole drilled by VG Gold in 2008 that returned 12.45 gpt gold over 9.1 m, including 72.07 gpt gold over 1.5 m.

Geotechnical Description of Paymaster West

Gold mineralization at the Paymaster West Project is hosted within and peripheral to strongly altered and well mineralized quartz feldspar porphyry (QFP) consistent with numerous successful neighboring mines.

Alteration consists of pervasive ankerite and sericite with local tourmaline, both disseminated and in veins. Pyrite mineralization is disseminated throughout, with local concentrations to 20% within sections of pyrite rich fractures and veining. Drilling to date has intersected several intervals of altered and mineralized QFP in each hole, with 3 separate porphyry units showing continuity along strike and downdip.

The Main QFP corresponds to the historic mining which took place over a strike length of 1100 feet (330 metres) and to a depth of 600 feet (180 metres) below surface. VG has subsequently traced the altered QFP along strike for a distance of 2000 feet (600 metres) and to a depth of 2000 feet (600 metres) below surface. The adjacent, sub parallel north and south porphyry units, while not as well mineralized as the Main Porphyry body, have returned scattered assay values along similar dimensions.

The Paymaster West Project is immediately adjacent to the west of Goldcorp's Dome Mine. The project is well situated, located 750 m (2500 ft) to the edge of the Dome Mine and Mill, which has been in operation since 1910 and has produced 17.1 million ounces of gold from both a large open pit and the currently operating underground mine. The plan is to announce an initial resource estimate due at year-end and to continue advancing the project through aggressive exploration

Goldcorp Option Agreement

VG Gold has the option to earn a 60% interest in the Paymaster West Property from [Goldcorp](#) by making \$6.0 million in exploration expenditures by June 2012. Once VG Gold has given notice that it has earned its 60%, Goldcorp has six months to decide if it wishes to increase its ownership from 40% to 70% by paying VG Gold \$710,000 and spending \$8.25 million on the property within two years and then completing a feasibility study by the end of year three.

VG GOLD....WE ARE GOLD!

QUALIFIED PERSON

All exploration work was conducted under Kenneth Guy, P. Geo., designated Qualified Person for VG Gold, who has reviewed this press release. All drilling was completed using NQ size core. Gold analysis of the samples collected by VG Gold was assayed by ALS Chemex. Analysis consisted of a fire assay of a 30-gram sample with an atomic absorption finish. Samples assaying over 10.0 gram per tonne Au are re-assayed with gravimetric finish. Samples noted to contain visible gold are analyzed via total metallic assay method. A rigorous Quality Control and Assurance Program (QA/QC) is in place, using control samples such as blanks and duplicate checks. In addition, duplicate analyses of 10% of the samples are corroborated by check assays performed at a third Party Laboratory.

To learn more about VG Gold (TSX: VG), visit our website: www.vggoldcorp.com.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Table 1. Paymaster West Project – September 2010

Section Length Length Assay Assay Width
Hole # East North Elev (ft) (m) Dip Az From To (m) Au-gpt G x W
(m) (m)

VGP-10-85 7001.8 8127.3 11013.2 1246.7 380.0 -44 174 18.3 22.2 3.9 2.54 9.98
27.0 39.5 12.5 1.80 22.43
272.2 273.7 1.5 2.38 3.63

VGP-10-86 7002.5 8120.6 11013.3 961.3 293.0 -45 353 26.9 35.5 8.6 1.54 13.24
249.0 250.9 1.8 5.92 10.83

VGP-10-87 6905.6 8332.5 11013.4 1177.8 359.0 -48 176 2.4 4.0 1.6 2.35 3.72
 19.7 21.3 1.7 3.24 5.43
 89.6 97.6 8.0 18.80 150.10
 incl 4.2 34.90 147.86
 incl 1.6 89.30 141.54
 239.0 242.1 3.1 1.34 4.19
 330.8 332.8 2.1 2.01 4.17

338.9 340.6 1.7 2.61 4.45

VG-10-88 6905.8 8335.2 11013.4 1387.1 422.8 -65 175 1.1 2.7 1.6 1.40 2.17
21.9 23.5 1.6 1.78 2.88
112.5 117.7 5.2 1.89 9.83
158.3 159.7 1.4 6.20 8.88
377.1 380.0 2.9 2.18 6.3
395.7 398.5 2.9 2.1 6.0

VG-10-89 6904.79 8349.95 11013.4 906.2 276.2 -81 175 7.2 11.7 4.5 0.85 3.86
21.4 26.3 4.9 0.80 3.96
29.6 32.0 2.4 0.79 1.93
160.9 163.7 2.8 0.79 2.22
197.8 199.3 1.5 2.57 3.92
231.3 232.4 1.2 2.01 2.33
249.3 255.0 5.6 1.38 7.80

5 holes 5679.1 1731
(ft) (m)

Intervals reported here are core lengths. True widths are not known at this time.

ugo = underground mine working

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6425679&lang=en>

Multimedia Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6425679>

Contact:

[VG Gold Corp.](#)

Tom Meredith, President
Tel.: 416-368-0099
Fax: 416-368-1539
www.vggoldcorp.com

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