Rye Patch Gold Continues Drilling Success at Wilco

25.01.2011 | Marketwired

VANCOUVER, Jan. 25, 2011 - Rye Patch Gold Corp (TSX VENTURE: RPM) (OTCBB: RPMGF) ("Rye Patch" or the "Company") reports initial results from its 2011 drilling campaign on its 100% controlled Wilco project.

HIGHLIGHTS:

- * Core drilling confirms the high-grade gold zone on north side of the Section Line resource along the North Basin structural zone;
- * Core drilling intersects high-grade gold at multiple locations along strike; and
- * Gold zone is open to the west-southwest.

The 2011 Wilco drilling program has several objectives to complete. The first objective is to understand the high-grade gold zone located on the north side of the Section Line discovery. The core-drilling program suggests the geologic model is predictive and the Company is able to target and intersect the high-grade zone. Drillhole results from WRC-005 and WRC-006 show continuity for over 100 metres along the zone. Table 1 summarizes the results using a 0.30 g/t gold cut off from the results received to date. Aueq equals the gold assay plus the silver assay divided by 50 (Aueq. = Au + (Ag/50)).

Table 1: Wilco Project - North Basin High Grade Zone Drillhole Remarks Au Ag Aueq Drillhole interval From To Total Depth g/t g/t g/t metres metres metres metres WRC-005 North Basin 3.489 9.781 3.685 10.6 337.7 348.4 377.4 Including 9.980 5.650 10.093 3.0 339.6 342.6 WRC-006 North Basin 1.826 11.441 2.055 31.1 315.5 346.6 361.8 Including 5.971 22.197 6.415 4.9 331.5 336.4

The second objective of the program is to step out along the zone to the west. As presently understood, the North Basin high-grade zone is 100 metres wide and 200 metres long. The zone is open to the west and has geologic potential along a one-kilometre strike length. The high-grade zone is sub-parallel to the Section Line anticline that is the host for the bulk of the Section Line deposit. The orientation of the North Basin high-grade zone suggests the zone will intersect the Section Line anticline approximately 900 metres west-southwest of the current drilling pattern. The area between the current drilling and the proposed intersection will be tested with this round of drilling.

William C. (Bill) Howald, the Company's President and CEO commented, "We are extremely pleased with the start of the 2011 core drilling program on our 100% controlled Wilco property. The drilling shows the property has good upside and expansion potential that could add to the existing resource."

The program is budgeted for 10 core holes totaling 2,500 metres. At present, two drillholes have been completed, one is in progress, and five more are planned in the high-grade North Basin zone. The Company will drill two core holes in the Section Line resource. The holes will test extensions of the resource to the west.

As announced on May 18, 2010, May 11, 2009, and June 2, 2009 in respect of the Lincoln Hill, Wilco, and Jessup projects, Rye Patch Gold's resource inventory now totals 1,182,780 ounces of gold and gold equivalent in the measured and indicated category plus 2,727,100 ounces of gold and gold equivalent in the inferred category. Table 2 summarizes Rye Patch Gold's precious metal inventory in Nevada, USA.

Table 2: Rye Patch Gold's NI43-101 Resource Inventory (1) Property Resource

Category Tonnes (X 1,000) Gold Grade (g/t) Silver Grade (g/t) Contained Gold Ounces Contained Silver Ounces Contained Au & Au Equivalent Ounces (4)

Wilco (2) Measured 7,526 0.69 4.595 164,000 1,111,000 186,220

Indicated 30,844 0.51 3.601 522,000 3,638,000 594,760

30.12.2025 Seite 1/3

Inferred 121,838 0.41 5.075 1,660,000 19,871,000 2,057,420 Jessup(2) Measured 7,775 0.51 8.745 128,000 2,184,000 171,680 Indicated 12,642 0.41 7.167 172,000 2,906,000 230,120 Inferred 4,494 0.55 7.922 77,000 1,146,000 99,920 Lincoln Hill (3) Measured - - - - - Indicated - - - - - Inferred 17,215 0.69 17.143 380,000 9,488,000 569,760 Total Measured & Indicated Resources 986,000 9,839,000 1,182,780 Total Inferred Resources 2,117,000 30,505,000 2,727,100

- (1) All resources on 100% basis. Metallurgical recoveries and net smelter returns are assumed to be 100%. Conforms to 43-101 resource definitions;
- (2) Cutoff grade for Wilco Measured and Indicated resource is reported at 0.2 g/t Au for oxide mineralisation and 1.45 g/t Au for sulphide mineralisation. The Inferred resource cut-off grade is reported at 0.2 g/t Au for oxide, sulphide and carbonaceous ore types; however, a higher opt Au cut-off grade may be required to upgrade the inferred resource to the measured and indicated resource category. Cut-off grade for Jessup is reported at 0.2 g/t Au for oxide mineralisation and 0.34 g/t Au for transition and sulphide mineralisation; and (3) The Inferred resource is reported at a cut-off grade of 0.34 g/t (0.01 opt) Aueq for oxide and transitional ore types;
- (4) \dot{W} ilco, Jessup and Lincoln Hill resources includes Au equivalent ounces (Aueq.); where Aueq. = (Au ozs) + (Ag ozs X \$Ag/oz)/\$Au/oz, for Au/oz = \$900, and Ag/oz = \$18.

Mr. William Howald, AIPG Certified Professional Geologist #11041, Rye Patch Gold's CEO and President, is a Qualified Person as defined under National Instrument 43-101. He has verified the information contained in, and has reviewed and approved the contents of, this news release.

Rye Patch Gold maintains a strict quality control program at all of its projects. Drill samples are picked up on site by American Assay's preparation and analytical facility located in Reno, Nevada. Gold analyses are conducted on 1-assay ton prepped samples with gold determined using industry standard fire assay methods with an atomic absorption finish. Gold over limits are determined using fire assay with a gravimetric finish. Silver is analyzed using a four-acid digestion and an AA finish.

Rye Patch Gold Corp. is exploring well-known mineral trends in Nevada - the world's fourth-richest gold region. Starting with 150,000 inferred ounces of gold in mid-2007, this well-funded Company now has 1.2-million ounces of gold and gold equivalent in the measured and indicated category, plus 2.7-million ounces of gold and gold equivalent in the inferred category. Rye Patch Gold is a Tier 1, Nevada-focused and discovery-driven company seeking to build a sizeable inventory of gold and silver resource assets in the mining friendly state of Nevada, USA. The Company's seasoned management team is engaged in acquisition, exploration and development of quality resource-based gold and silver projects. Rye Patch Gold is developing its primary assets – the advanced-stage Wilco, Lincoln Hill, Jessup, and Gold Ridge projects located along the emerging Oreana gold trend in west-central Nevada. The Company has established gold and silver resource milestones and time frames in order to build a premier resource development company. For more information about Rye Patch Gold, please visit our website at www.ryepatchgold.com.

On behalf of the Board of Directors

William C. (Bill) Howald CEO & President

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

30.12.2025 Seite 2/3

Neither 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.

For more information, please contact

Rye Patch Gold Corp. (604) 638-1588 (604) 638-1589 (FAX) info@ryepatchgold.com www.ryepatchgold.com

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/98951--Rve-Patch-Gold-Continues-Drilling-Success-at-Wilco.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

30.12.2025 Seite 3/3