

Midland Exploration Inc. and Osisko Mining Corp. Resume Drilling on the Dunn Property

22.02.2011 | [Marketwired](#)

MONTREAL, QUEBEC -- (Marketwire) -- 02/22/11 -- [Midland Exploration Inc.](#) ('Midland') (TSX VENTURE: MD), in partnership with [Osisko Mining Corporation](#) ('Osisko'), is pleased to announce the resumption of drilling on the Dunn property following the identification of a new potassic alteration system affecting porphyry intrusions and sediments of the Lac Caste Formation. The Dunn property is located about 35 kilometres northeast of Rouyn-Noranda in the Abitibi region of Quebec.

During the drilling campaign carried out in 2010, 9 drill holes totaling 1,251 metres were completed to test several new frequency-domain induced polarization ('IP') anomalies. The drilling has led to the identification of a major system of pyritized porphyry intrusions showing potassic and siliceous alterations. The identification of these alterations at a regional scale is considered very promising in the aim of discovering porphyry-type gold mineralization in the central portion of the Dunn property, where the Lac Caste Formation sediments remain untested over more than 4 kilometres.

Initially, this new drilling program on the Dunn project will consist in 6 drill holes totaling approximately 1,000 metres and is set to begin in the next few weeks. These drill holes will test IP anomalies, locally wide, within the untested portion of the Lac Caste Formation sediments in the central part of the Dunn property. This IP survey largely focused on an 8-kilometre stretch along the Lac Caste Formation sediments, in order to detect porphyry-type gold mineralization similar to deposits in the Malartic area, as well as Harker/Holloway-type gold-bearing structures associated with ultramafic volcanic rocks near the Destor-Porcupine Fault.

The Dunn property offers excellent potential for gold mineralization as it covers an 8-kilometre-long stretch of the Manneville fault zone, a secondary splay fault that is an offshoot of the well-known Destor-Porcupine fault, a major gold-bearing structure in the Abitibi. The geological setting on the Dunn property is similar to that of the South Barnat deposit on Osisko's Canadian Malartic property, i.e. fault-juxtaposed clastic sediments and ultramafics cut by a porphyry dyke swarm. Gold showings occur east and west of the property along the Manneville fault, including relatively recent finds by Typhoon Exploration and Cartier Resources. This 8 kilometre stretch of the fault structure on the property has seen less than twenty drill holes from previous exploration programs.

Terms of the Exploration Agreement

Osisko can earn 50% of Midland's interest in the property by spending a total of \$1,300,000 in exploration work and making payments totalling \$140,000 over a period of three years. Midland will be project operator until completion of a positive pre-feasibility study. Upon acquiring an initial 50% interest, Osisko will have the option to acquire an additional 15% interest, by delivering a bankable feasibility study, making annual cash payments of \$40,000 and spending a minimum of \$200,000 in exploration each year, up to the delivery of a bankable feasibility study within three years; or by solely assuming all exploration, development and mining operations on the Dunn property, earning 1% additional interest for each \$1,000,000 invested on the property (up to 15% interest by spending \$15,000,000).

About Osisko

Osisko Mining Corporation is currently developing the Canadian Malartic gold deposit and evaluating adjacent areas for a large-scale open pit, bulk-tonnage mining operation. The Canadian Malartic deposit currently represents one of the biggest gold reserves in Canada for a single deposit, and is still growing through ongoing drilling on new mineralized zones.

About Midland

Midland targets the excellent mineral potential and the favourable investment climate of Quebec to make the discovery of new world-class deposits of gold, base metals and rare earth elements. Midland is proud to count on reputable partners such as Osisko Mining Corporation, [Agnico-Eagle Mines Limited](#), [Aurizon Mines Ltd.](#), [North American Palladium Limited](#), Japan Oil, Gas and Metals National Corporation, [Zincore Metals Inc.](#)

and SOQUEM Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Midland is currently evaluating new opportunities and other projects in order to increase the portfolio of the Company.

This press release was prepared by Mario Masson, VP Exploration for Midland, certified geologist and Qualified Person as defined by NI 43-101. For further information, please consult Midland's website or contact:

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Midland's periodic reports including the annual report or in the filings made by Midland from time to time with securities regulatory authorities.

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.

Contacts:

Midland Exploration Inc.
Gino Roger
President and Chief Executive Officer
450-420-5977
450-420-5978 (FAX)
info@midlandexploration.com
www.midlandexploration.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/99734--Midland-Exploration-Inc.-and-Osisko-Mining-Corp.-Resume-Drilling-on-the-Dunn-Property.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).