

Moss Lake receives metallurgical test results, advances studies

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TORONTO, Dec. 13, 2012 /CNW/ - [Moss Lake Gold Mines Ltd.](#) (TSXV: MOK) is pleased to announce results of recently completed metallurgical, grinding and environmental testwork on the wholly-owned Moss Lake gold deposit located 100 kilometres due west of Thunder Bay, Ontario.

The work was completed by SGS Canada Inc. (SGS Lakefield). Fundamental aspects of the results of the study suggest:

- The gold is free-milling by conventional cyanide leaching at reasonable grind sizes.
- Recoveries from these methods ranged from 79% to 93% over a 48 hour retention time.
- Reasonable reagent consumption may be expected to attain these recoveries.
- Recoveries from low grade composites (0.53-0.57 gAu/tonne) ranged from 79% to 83% with residues (tails) grades ranging from 0.09 to 0.12 gAu/tonne.
- The mineralization is clean with respect to deleterious elements with low to undetectable concentrations of heavy metals, arsenic, selenium, lead and uranium as determined by ICP-Scans.
- ABA tests (acid/base accounting) indicate tailings are unlikely to be acid-generating
- Comminution (grinding) testing suggests the applicability of conventional ball mills with electrical consumption of 18.3 kilowatt hours per metric tonne (a medium to hard grinding material).

This work establishes the basic processing and favourable environmental parameters for a suite of composite samples selected to provide a representative sample of the range of expected grades for both the Main Zone and QES Zone.

The composite samples were each composed of 15 individual NQ core sample quarter-inch crushed assay rejects.

The bulk sample for milling/grinding tests was procured from previous underground drifting on the 230-foot level within the Main Zone.

The summarized leaching, recovery, reagent consumption, head grade and residue assays for the composite samples as determined by SGS are provided in the attached table.

George Mannard, President, commented "The mineralization at Moss Lake is clean and amenable to conventional milling technology. We were particularly pleased with the recoveries and low tail (residue) grades of the lower grade composites. The Moss Lake deposit has a very broad, low grade halo which, over the course of a potential mine life, could generate significant incremental tonnages, low grade stockpiles and potentially significantly reduced stripping ratios. The deposit has characteristics which significantly gear it to higher, future gold prices."

ONGOING WORK

The Company has engaged InnovExplo Consulting Group of Val d'Or, Quebec to lead a Preliminary Economic Assessment (PEA) study of the Moss Lake gold deposit. The principal purpose of the study at this stage is to provide the stock market with a preliminary basis on which to value the Company's assets. This study will follow the prescribed format for disclosure of technical information defined in National Instrument 43-101 as defined by The Canadian Securities Administrators (CSA).

The work will assess existing geological and resource models, update geological interpretation and resource estimate (if warranted), develop an optimized mining scenario, preliminary operating and capital cost estimates and an economic analysis. Of particular importance is the estimation of the economic conditions

required (ie gold price) to generate reasonable returns based on this assessment.

ABOUT THE MOSS LAKE GOLD DEPOSIT

On July 14, 2010, a revised mineral resource estimate was released. This work was completed by independent consultants Watts, Griffiths and McQuat Limited and incorporated results of the 2008 drilling program. Tonnage and contained ounces of gold increased by 8% over previous estimates and 65% of the resources were upgraded to the indicated resource category.

MOSS LAKE MINERAL RESOURCES

Prepared by WGM (using a 0.001 opt Au cut-off and 0.300 opt Au top cut)

Category	Zone	Tons (million)	opt Au	Contained Au ('000 oz)
Indicated	Main Zone	12.5	0.023	291
	QES Zone	27.8	0.029	816
	Total Indicated	40.3	0.027	1,107
Inferred	Main Zone	16.5	0.025	418
	QES Zone	4.2	0.025	107
	Total Inferred	20.7	0.025	525

Notes:

(1) This Mineral Resource estimate was prepared by Mr. Kurt Breede, P.Eng., who is an independent Qualified Person, and is effective July 14th, 2010.

(2) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

(3) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

(4) The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

(5) This estimate was prepared using an inverse distance interpolated block model and reported within an interpreted wireframe of the mineralized envelope at a 0.015opt Au (or 0.5 g/tonne Au) limit and excludes all blocks with a grade below 0.001 opt Au. The cut-off grade of 0.015 opt Au was selected as the basis on which the two Zones were modelled in the geological interpretation, and considered the parameters that would likely determine the economic viability of an open pit mining operation at Moss Lake. These included likely mine dilution, metallurgical recoveries, operating costs and a gold price of US\$900/oz (at an exchange rate of US\$1:C\$1.10),

(6) The resource estimate extends to a depth of 870 feet which is deemed a practical cut-off to maintain reasonable stripping ratios in a surface mining operation.

Management of Moss Lake believes the pragmatic application of blasthole grade control techniques on a bench by bench basis offers potential to realize better grades in an eventual mining operation. The following table demonstrates the cut-off grade sensitivity of Moss Lake Mineral Resource estimates.

MOSS LAKE MINERAL RESOURCES CUTOFF GRADE SENSITIVITY

Cut-off Grade (opt)	Main Zone (million Tons)	Au (opt)	QES Zone (million Tons)	Au (opt)	Total (million Tons)	Au (opt)	Contained Au (opt)	Au ('000 oz)
Indicated								
0.001	12.5	0.023	27.8	0.029	40.3			0.027
0.010	9.3	0.029	25.1	0.032	34.3			0.031
0.015	7.2	0.034	21.7	0.035	28.8			0.035
0.020	5.0	0.041	17.0	0.040	22.0			0.040
Inferred								
0.001	16.5	0.025	4.2	0.025	20.7			0.025
0.010	13.2	0.030	3.8	0.027	17.0			0.029
0.015	10.1	0.035	3.1	0.030	13.3			0.034
0.020	8.0	0.041	2.0	0.035	10.0			0.040

The mineralized material extends for 8,500 feet of strikelength and remains open at depth. The resource estimate is restricted to a depth of 870 feet from surface.

A 1,000 foot long gap exists between the Main and QES zones defined by limited previous drilling. This area offers potential to increase resources with further rigorous drilling.

The updated resource estimate includes 15 drill holes completed in 2008 in order to validate historical data and refine the resource models. This work updates a previous report completed in 2006 (www.sedar.com - Technical Report, November 27, 2006, Moss Lake Gold Mines Ltd.).

TECHNICAL DISCLOSURE

This press release was prepared by George Mannard, P.Geo. and President of Moss Lake Gold Mines Ltd. Summary analytical results provided in the attached table were prepared by SGS Canada Inc. and reviewed by Inna Dymov, P.Eng., Manager, Gold Group-Metallurgical Operations.

Moss Lake Gold Mines Ltd. is a 57.6% owned subsidiary of Canadian gold producer [Wesdome Gold Mines Ltd.](#) (TSX: WDO). Moss Lake shares trade on the TSX Venture Exchange under the symbol "MOK". Moss Lake Gold Mines Ltd. currently has 47.0 million shares issued and outstanding.

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.

This news release includes certain forward-looking statements concerning the future performance of Moss Lake's business, operations and financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Such statements include, but are not limited to, statements concerning the intention of Wesdome to convert the Note.. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Moss Lake cautions against placing undue reliance thereon. Moss Lake and its management assume no obligation to revise or update these forward looking statements.

Table 1 - Summary of Whole Ore Cyanidation Results

Zone	Sample	Test	Target	Reagent	Addition		Reagent	Cons.		% Extraction		Residue	
			No.	Size	kg/t	CN Feed	kg/t	CN Feed	Au	g/t	Au	g/t	
			μm	NaCN	CaO	NaCN	CaO	7h	24h	48h	Au	Au	
Main	2	CN 1	150		1.04		0.40		0.36		0.39		69
Main	2	CN 2	106		1.20		0.38		0.50		0.35		66
Main	2	CN 3	53		1.49		0.36		0.78		0.32		64
Main	4	CN 4	150		0.85		0.40		0.18		0.37		69
Main	4	CN 5	106		1.01		0.39		0.33		0.36		71
Main	4	CN 6	53		1.43		0.29		0.76		0.26		67
Main	6	CN 7	150		0.75		0.42		0.07		0.39		72
Main	6	CN 8	106		0.94		0.42		0.27		0.38		74
Main	6	CN 9	53		1.39		0.32		0.72		0.29		71
Main	8	CN 10	150		0.92		0.37		0.22		0.33		71
Main	8	CN 11	106		1.23		0.32		0.56		0.29		72
Main	8	CN 12	53		1.47		0.37		0.80		0.34		72
QES	2	CN 13	150		0.93		0.37		0.22		0.36		73
QES	2	CN 14	106		1.26		0.32		0.58		0.29		77
QES	2	CN 15	53		1.69		0.33		1.04		0.30		70
QES	4	CN 16	150		1.35		0.25		0.70		0.22		42
QES	4	CN 17	106		1.46		0.28		0.81		0.23		43
QES	4	CN 18	53		1.67		0.23		1.03		0.20		44
QES	6	CN 19	150		1.06		0.35		0.40		0.33		39
QES	6	CN 20	106		1.21		0.39		0.55		0.35		43
QES	6	CN 21	53		1.39		0.37		0.73		0.33		44
QES	8	CN 22	150		0.88		0.35		0.18		0.33		38
QES	8	CN 23	106		0.93		0.36		0.24		0.34		43
QES	8	CN 24	53		1.40		0.29		0.74		0.26		43
QES	Comp	2/4 Blend	CN 25		53	1.50	0.14	0.75	0.13	72	80	84	0.11
QES	Comp	2/4 Blend	CN 26		53	1.48	0.17	0.76	0.17	71	79	84	0.12

All cyanidations were conducted at 40% solids, 0.5g/L NaCN,pH 10.5-11.0 and for 48 hours

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