

# Coastal Gold Begins Resource Definition Drill Program at Hope Brook Gold Project

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TORONTO, ONTARIO -- (Marketwired - Aug 6, 2013) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (OTCQX:COGGF) (the "Company") has started a program of resource definition diamond drilling at its 100% owned Hope Brook Gold Project in southwestern Newfoundland.

## Drill Program Highlights:

- 4,250 metres of diamond drilling planned in 23 drillholes.
- Focus on testing two main areas - The Footwall Target with 11 holes and the Southwest Pit extension with 9 holes.
- Location of remaining drill holes to be located contingent on the success of the initial holes.
- Footwall Target drilling will test for presence of higher grade material in former mine stopes and could convert what is now waste to mineral resource.
- Southwest Pit Target drilling is designed to potentially expand the mineral resource in this area.
- 70 Vibracore drill holes to test gold mineralization within the tailings ponds.
- Potential for limited drilling of the 240-Connector Zone target.

Dr. Bill Pearson, President and CEO of Coastal Gold, commented: "We are very pleased to embark upon this next phase of diamond drilling at Hope Brook. This program is focused on upgrading and expanding potentially open-pittable resources in advance of the Preliminary Economic Assessment (PEA) scheduled for completion in early 2014. The drilling is targeting specific opportunities for grade improvement and mineral resource expansion within a higher grade core of the deposit and along its southwest extension."

Dr. Pearson continued: "Coastal Gold geologists are currently working with AGP Mining to refine the interpretation of the resource model using a new structural model developed in the fall 2012 program. In particular, we are focusing on reducing the dilution in the resource due to the mafic dykes. Using newly available historical information, we believe that we can now model at least some of the larger dykes to remove this dilution from the mineral resource. In addition, as the PEA progresses, we will look at possibilities for further removing dyke material during mining as well as processing."

## RESOURCE DEFINITION DRILLING PROGRAM

The resource definition drilling program comprises 4,250 metres in 23 drillholes that will test the Footwall Target and Southwest Pit Extension.

### ***Footwall Target***

Recent drilling in holes HB11-047, HB12-091 and HB12-094 (see news releases dated November 5, 2012 and December 11, 2012) that had pierced the footwall side of underground stopes on mine levels 4960 and 5015 indicates that previous mining appears to have "underbroke" the footwall side of the stopes and that additional remnant high grade mineralization may be present in this area.

A total of 1,750 metres in 11 holes is planned to test the larger and shallower stopes on the 4960 and 5015 levels. This drilling will provide an indication of the exact stope location and geometry relative to the current model, as well as provide an improved sample density within the footwall domain, which has limited historical drilling. Each of the drill holes will be collared on the northwest side of the mine workings and drill towards the southeast.

If successful, this program has the potential to add both grade and ounces within the current resource constraining shell by converting stope waste to mineralized grade blocks and is a very cost effective way to improve, expand and increase the grade of the current mineral resource at Hope Brook.

### **Southwest Pit Extension**

A review of drill hole distribution at the southwest end of the resource constraining shell has indicated several areas that require additional drill density. The planned drill holes (9 holes; 1,800 metres) are focussed on three key areas where relatively broad spaced drilling (~100 metres spacing), combined within low grade intercepts (e.g. 0.6 g Au/t over 15 metres) are limiting the potential southwest extent of the current constraining shell. In some cases, these low grade intercepts result from intersection of mafic dykes and hence do not reflect the real grade of surrounding gold mineralized rocks. Within these areas opportunities have been identified to drill a number of key holes that will provide sufficient data density to potentially expand and upgrade the mineral resource in this area.

### **240-Connector Zone Target**

A review and re-interpretation of surface geological mapping and drill cross sections, combined within the positive results from drillholes HB12-100 and 101 (see news release dated December 11, 2012), indicate that there is very good potential for the 240 Zone to come to surface to the southwest of the current resource constraining shell. This target zone extends for approximately 1,200m.

700 metres are reserved to potentially test for continuity of the 240 Zone mineralization up dip of drill hole HB12-101. A total of 8,000 to 10,000 metres in 20-25 drill holes would be required to drill test the entire 1,200+ metre strike length.

### **TAILINGS DRILLING PROGRAM**

A program of 70 vibracore drill holes is planned to test the two tailings ponds on the property to further assess and confirm the results of previous tailings sampling. The previous piston core sampling program indicated that the tailings contain an average grade of approximately 1.0 g Au/t (see news releases dated March 29, 2012 and April 24, 2012). The vibracore sampling program will be completed on an approximate 100-metre square grid over both tailings ponds. The planned drilling is designed to confirm gold and copper grade with depth as well as the thickness of the tailings. This data will support a National Instrument 43-101-compliant mineral resource estimate.

### **COLLABORATION WITH WESTERN UNIVERSITY AND MEMORIAL UNIVERSITY**

Coastal Gold has been working collaboratively with researchers at Western University and Memorial University lead by Dr. Neil Banerjee to gain a better understanding of the nature of and controls on gold mineralization at Hope Brook. Recently, the researchers completed a comprehensive geochemical study of samples from Hope Brook using cutting edge technology to determine the mineralization style, alteration characteristics, and implications for deposit size and potential.

The findings, which are described in report available on the Coastal Gold website ([www.coastalgold.ca](http://www.coastalgold.ca)), confirm that Hope Brook likely formed from a single hydrothermal fluid source over a protracted geological time period. The researchers conclude that "This means the scale of the mineralizing system at Hope Brook is much more extensive than previously recognized. This is not unexpected as Proterozoic gold deposits are known to be the products of large systems and the degree of alteration on the property is consistent with a big system." In particular the researchers highlight the potential for finding additional higher-grade mineralized zones similar to those in the original deposit. Further research work in progress will focus on providing improved criteria for exploration targeting of potential areas of higher grade mineralization.

### **ABOUT COASTAL GOLD**

[Coastal Gold](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD" and on the OTCQX under the symbol COGGF. Coastal Gold's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 12.4 million tonnes at 1.48 g Au/t for 590,000 ounces of indicated mineral resources and 8.2 million tonnes at 2.07 g Au/t for 548,000 ounces of inferred mineral resources (see technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012).

### **QUALIFIED PERSON**

Dr. Bill Pearson, P.Geol., President and CEO of Coastal Gold, who is a qualified person as defined by NI

43-101, has reviewed and approved the scientific and technical content of this press release.

### **Cautionary Note Regarding Forward-looking Information**

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's exploration plans and prospects and the estimation of mineral resources. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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FIGURE 1: 2013 DRILL PROGRAM LONGITUDINAL SECTION and FIGURE 2: 2013 DRILL PROGRAM 3-D ISOMETRIC PROJECTION are available at the following address:  
[http://media3.marketwire.com/docs/130806\\_COD\\_Fig\\_1-2.pdf](http://media3.marketwire.com/docs/130806_COD_Fig_1-2.pdf).

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