

Balmoral Resources's Bug South Deposit Continues to Deliver Broad Gold Intercepts

12.07.2017 | [GlobeNewswire](https://www.globenewswire.com/NewsRoom/AttachmentNg/9cddd121-5744-424a-a7de-d38d6480d2a8)

VANCOUVER, July 12, 2017 - [Balmoral Resources Ltd.](https://www.balmoralresources.com/) ("Balmoral" or the "Company") (TSX:BAR) (OTCQX:BALMF) today released the final drill results from the Company's spring drill program on its Detour Gold Trend Project in Quebec. A series of holes testing the Bug South gold deposit (see Figure 1), on its wholly owned Martiniere Property successfully extended the Bug South deposit to a vertical depth of approximately 385 metres with a broad intercept of 14.28 metres grading 3.51 g/t gold, including a very high grade interval of 0.46 metres grading 66.60 g/t gold (see Figure 2). The Bug South deposit remains open down-plunge to the south-southeast. Drilling is currently focused on additional expansion of the deposit to depth.

High-grade visible gold mineralization from the deepest hole to date testing Balmoral's expanding Bug South gold deposit, Martiniere Property, Quebec, Canada

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/9cddd121-5744-424a-a7de-d38d6480d2a8>

The near surface continuity of broad zones of gold mineralization at Bug South was further confirmed with intercepts of 48.70 metres grading 1.26 g/t gold and 38.78 metres grading 1.77 g/t gold in two infill holes testing the deposit between 150 and 200 metres vertical depth (See Figure 3 and Figure 4). Both intercepts (in holes MDE-17-287B and MDE-17-288) contain several higher grade sub-intervals (see Table below).

"The summer program is now in full swing. It is designed to continue the growth of the Bug Lake gold deposits, while also exposing our shareholders to the broadest range of discovery opportunities since 2014 when the Grasset discovery resulted in significant share price appreciation," said Darin Wagner, President and CEO of Balmoral Resources. "Gold exploration targets throughout the Martiniere Property, and the broader Detour Gold Trend Project, are on tap for drill testing. This includes a number of targets located on the Detour East Property which covers over 20 kilometres of the same geological environment which hosts the multi-million ounce Detour Lake gold mine on adjoining property to the west."

Hole #	Section	Azimuth	Dip	From	To	Interval*	Gold	Zone
			(Degrees)	(Metres)	(Metres)	(Metres)	(g/t)	
Bug South								
MDE-17-283	2+95 S	245	-51	436.10	442.92	6.82	1.10	
				485.07	487.41	2.34	0.73	Upper Bug
				512.07	522.09	10.02	0.44	Lower Bug
MDE-17-285	3+25 S	245	-51	469.34	470.39	1.05	0.80	Upper Bug
				493.88	512.51	18.63	2.84	Lower Bug
				493.88	508.16	14.28	3.51	"
<i>including</i>				493.88	494.34	0.46	66.60	"
<i>which includes</i>								
MDE-17-286	3+55 S	240	-51	29.62	30.08	0.46	5.49	New
				480.88	504.21	23.33	0.79	Upper Bug
				481.74	485.63	3.89	3.70	"
<i>including</i>				481.74	482.28	0.54	20.80	"
<i>which includes</i>								
MDE-17-287B	2+35 S	248	-53	200.49	239.27	38.78	1.77	Upper Bug
				214.76	228.31	13.55	3.33	"
				214.76	221.00	6.24	4.30	"
<i>including</i>								
<i>which includes</i>								

<i>and</i>				226.44	228.31	1.87	6.50	"
				256.94	263.04	6.10	1.20	Lower Bug
<i>including</i>				258.51	259.32	0.81	4.98	"
				292.60	299.56	6.96	0.81	Footwall
MDE-17-288	2+05 S	249	-51	102.82	103.82	1.00	2.50	
				156.18	156.96	0.78	3.08	
				183.72	200.52	16.80	0.47	221 Zone
<i>including</i>				186.45	190.23	3.78	1.21	"
				216.22	218.97	2.75	12.76	
<i>including</i>				216.68	217.40	0.72	46.80	
				232.16	280.86	48.70	1.26	Upper Bug
<i>including</i>				246.89	250.81	3.92	4.13	"
<i>and</i>				257.42	259.38	1.96	5.05	"
				279.28	279.77	0.49	6.31	"
				317.61	328.97	11.36	0.23	Lower Bug
Bug North								
MDE-17-282	0+00N	235	-50	29.68	30.43	0.75	3.12	
				360.17	361.47	1.30	3.28	ME23
				428.91	438.95	10.04	0.48	Bug Flat
				518.02	518.88	0.86	8.61	
MDE-17-284	0+25 S	235	-50	21.92	37.24	15.32	0.43	
<i>including</i>				21.92	22.93	1.01	5.19	
				58.19	62.74	4.55	1.17	
<i>including</i>				59.83	61.02	1.19	3.40	
				394.76	396.13	1.37	9.23	HW

** Reported drill intercepts are not true widths. At this time there is insufficient data with respect to the shape of the mineralization to calculate true orientations in space. All values presented uncapped.*

Two holes, MDE-17-282 and MDE-17-284, were also completed to better define the eastern and western margins of the Bug North gold deposit at intermediate depths in order to better target the central plunge line of the deposit during the summer program. Both holes intersected near surface intervals of gold mineralization in the largely untested area between the ME-23 Zone and the recent high-grade Horsefly gold discovery.

Quality Control

Mr. Darin Wagner (P.Geo.- B.C., Ont., Res. Permit Que.), President and CEO of the Company, is the non-independent qualified person for the technical disclosure contained in this news release. Mr. Wagner has supervised the work programs on the Martiniere Property since inception, visited the property on multiple occasions, discussed and reviewed the results with senior on-site geological staff, reviewed the drill core from this holes contained in today's release and reviewed the available analytical and quality control results.

Balmoral has implemented a quality control program for all of its drill programs, to ensure best practice in the sampling and analysis of the drill core, which includes the insertion of blind blanks, duplicates and certified standards into sample stream. NQ sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization and alteration. The remaining half of the core is stored on-site at the Company's Martiniere field camp in Central Quebec. Drill core samples are transported in sealed bags to ALS Minerals' Val d'Or, Quebec analytical facilities. Gold analyses are obtained via industry standard fire assay with atomic absorption finish using 30 g aliquots. For samples returning greater than 5.00 g/t gold follow-up fire assay analysis with a gravimetric finish is completed. The Company has also requested that any samples returning greater than 10.00 g/t gold undergo screen metallic fire assay. Following receipt of assays, visual analysis of mineralized intercepts is conducted and additional analysis may be requested. ALS Minerals is ISO 9001:2008 certified and the Val d'Or facilities are ISO 17025 certified for gold analysis.

About Balmoral Resources Ltd. – www.balmoralresources.com

Balmoral is a well-funded, Canadian-based company actively delineating and expanding a series of gold deposits on its Martiniere Property located within the prolific Abitibi greenstone belts in Quebec, Canada. The Martiniere Property is just one of several large, highly prospective properties comprising the Company's wholly owned, 1,000 km² Detour Gold Trend Project. Employing a drill focused exploration strategy in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of
BALMORAL RESOURCES LTD.

“Darin Wagner”

President and CEO

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This press release contains forward-looking statements and forward-looking information (collectively, “forward looking statements”) within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the anticipated content, commencement, duration and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the timing of the receipt of assay results, the visual continuity of certain mineralized intervals and business and financing plans and trends, the potentially open nature of the mineralized zones on the property and the potential for future discoveries of additional mineralization on the property are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to weather, equipment and staff availability; performance of third parties; timing of receipt of assay results from third party analytical facilities; risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies and in commodity prices; and uncertainties about the availability of additional financing; risks related to the Company's ability to identify one or more economic deposits on the properties, and variations in the nature, quality and quantity of any mineral deposits that may be located on the properties; risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities on the properties; and risks related to the Company's ability to produce minerals from the properties successfully or profitably. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

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