

Labrador Gold Announces Results of Ashuanipi Exploration Program

18.01.2018 | [Newsfile](#)

Vancouver, Jan. 18, 2018 - [Labrador Gold Corp.](#) (TSXV: LAB) ("Labrador Gold" or the "Company") is pleased to announce the results of its initial sampling program on the Ashuanipi project in western Labrador. The results show anomalous gold in lake sediments and soils over tens of kilometres along north-south and east-west trends. In addition, rock samples taken during the reconnaissance program returned values up to 2.1g/t gold.

Results of the reconnaissance exploration program at the Ashuanipi project show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 - 6 kilometre wide north-south trend and over a 14 kilometre long by 2 - 4 kilometre wide east-west trend. (See figures at <https://www.labradorgold.com/portfolio/ashuanipi-project>). The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale. This suggests a possible structural control on the localization of the gold anomalies and interpretation is ongoing.

A total of 753 lake sediment samples were collected, representing a sample density of more than one sample per square kilometre. Analyses of the lake sediment samples showed gold values from 0.1 to 202.5 parts per billion (ppb). A total of 4,798 soil samples were also taken and analyses ranged from 0.1 to 1,424 ppb (1.4 g/tonne) gold with 14 samples containing more than 100 ppb Au, and two samples containing more than 1 g/tonne Au.

During the sampling program, cursory prospecting was also carried out and 39 rock samples collected. Gold values ranged from <5 ppb to 2.5 g/tonne, with eight samples containing greater than 100 ppb.

"The soil sampling program worked better than expected with 80% percent of the anomalous soils coming from the northern claim block and more specifically from two distinct district scale mineralized trends," said Shawn Ryan, Technical Advisor to Labrador Gold. "The unique nature of hitting the ground in the first year with such a large soil program (240 kilometres of traverse on 50 m spacing covering over 700 square kilometres of ground) gives us confidence in the data and lets us quickly focus on these two distinct regional scale gold anomalies for our 2018 field season."

"The success of our reconnaissance program in highlighting a brand new district scale gold target in terrain previously unexplored for gold is very exciting," said Roger Moss, Chief Executive Officer of Labrador Gold. "While interpretation is ongoing, we are already starting to plan the next phase of exploration for Ashuanipi and expect 2018 to be an exciting year for Labrador Gold."

Labrador Gold has staked an additional 172 claims on the Quebec side of the border that are contiguous with the northern Ashuanipi claims in Labrador. The new claims cover an area of 82 square kilometres of similar rock types and magnetic signatures as seen to the south and were staked to cover the potential extension of the north-south anomalous trend.

Work during 2018 is expected to consist of an early spring airborne magnetic survey over the anomalous areas as well as the newly staked ground. Detailed soil sampling (100 metre spaced lines) and prospecting/mapping along the anomalies will be undertaken during spring/summer to generate targets for potential late summer drilling.

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. Labrador Gold recently signed a Letter of Intent under which the Company has the option to acquire 100% of the 740 square kilometre (km²) Ashuanipi property in northwest Labrador and the Nain (503 km²) and Hopedale Greenstone (458 km²) properties in central Labrador.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Recent regional geological mapping in the area by the Newfoundland and Labrador Geological Survey has highlighted the gold potential of the region and historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width). Gold in both areas appears to be associated with metamorphosed iron formation.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary. One of the claim blocks, Sneegamook, has the largest and most intense gold in lake sediment anomaly in Labrador, but no known gold exploration has taken place in the area.

The Hopedale greenstone properties cover much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world, but have been underexplored by comparison. Historical exploration did result in a gold showing of up to 7.5 g/t Au, but no significant gold exploration has been undertaken since the discovery.

The company has 36,274,225 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

Roger Moss, President and CEO
Tel: 416-704-8291

Or visit our website at: www.labradorgold.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/243204--Labrador-Gold-Announces-Results-of-Ashuanipi-Exploration-Program.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).