

# Labrador Gold Announces More Gold Anomalies at Its Hopedale Project

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VANCOUVER, Feb. 05, 2019 - [Labrador Gold Corp.](#) (TSX-V: LAB) ("Labrador Gold" or the "Company") is pleased to announce results from detailed gold exploration of its Hopedale project in Labrador. The company controls a 57 kilometre strike length of stratigraphy prospective for gold in the Florence Lake Greenstone Belt. The exploration program at Hopedale followed up on successful results of 2017 work that outlined regional scale gold in soil and lake sediment anomalies along the length of the belt and included detailed soil sampling, geological mapping, rock sampling and prospecting.

Detailed soil grids were placed over anomalous gold-in-soil targets with favorable geology and structure to develop specific targets for follow up leading to drilling. A total of 10,594 soil samples were taken on 12 grids at a 100m line spacing and 25m sample spacing along the length of the belt. Assays of the samples returned gold values from below detection (<5ppb) to 2,860 ppb. Thirty-four samples returned values greater than 100ppb Au, with five of these samples grading greater than 1,000 ppb Au (1g/t). In addition, over 1,000 soil samples with gold concentrations greater than the 90<sup>th</sup> percentile are considered anomalous and require detailed follow up. Arsenic values range from less than detection to the upper limit of 10,000 ppm with 90 samples assaying greater than 1,000 ppm. Antimony values ranged between 0.05 and 171.5 ppm with eight samples assaying greater than 100 ppm.

Elevated gold values were found in samples from all 12 grids although the highest concentrations of samples with anomalous gold are found in the Thurber Dog, Jasmine and Misery grids (See news release dated November 2, for initial results from the Misery and Jasmine grids). Anomalous gold is typically found along the contacts (often sheared) between ultramafic rocks and adjacent mafic, meta-sedimentary or felsic meta-volcanic rocks. In addition, elevated gold concentrations may be associated with specific structures such as a jog in stratigraphy in the northern Thurber Dog grid, a fold nose in the south of the Jasmine grid and an interpreted shear zone running through the Misery grid. These structures are commonly associated with sites of gold mineralization in greenstone belts elsewhere in the world.

Arsenic concentrations are highest along a 4km north-south trend in the Jasmine Grid where massive arsenopyrite was found. Antimony appears to be elevated along interpreted structure, often forming elongate anomalies parallel to such structures as seen on the Misery and Schist Lake grids.

"The latest results of detailed soil sampling at Hopedale continues to turn up gold values above 0.1g/t possibly related to near surface gold mineralization, said Roger Moss, President and Chief Executive Officer of Labrador Gold. "Our growing understanding of the geology and structure of the greenstone belt will allow us to focus on the most prospective areas during the coming field season which should be an exciting one for Labrador Gold."

"With all the soils from last season now in, we can clearly see nicely defined linear gold trends, some over a kilometer in length, to follow up next field season," said Shawn Ryan, Technical Adviser to Labrador Gold. "We are now compiling all the data gathered from the past 2 field seasons which includes over 11,000 soils, 400 + rocks, geological and structural mapping. This will be interpreted using the recent Geological Survey of Canada airborne magnetic survey flown last year, along with the historical magnetic surveys in the area. A detailed target Interpretation map will be completed in the next three weeks which will help rank anomalies for our Phase Three Summer 2019 follow up program."

The company also announces that its major shareholder, Plethora Precious Metals Fund ("Plethora") has exercised 3,125,000 warrants. Plethora now holds 9,750,000 shares of the company representing 17.45% of the issued and outstanding shares. We appreciate the continued support of Plethora and their confidence in the exploration strategy of our technical team. Plethora's principal, Douwe Van Hees, is not a related party of the Company.

All samples were dried in the field before being shipped to the Bureau Veritas preparation laboratory in Timmins, Ontario, with analyses completed at the Vancouver laboratory. Samples were analyzed for gold and another 36 elements by ICP-MS (inductively coupled plasma-mass spectrometry) following an aqua regia digestion. The company routinely submits blanks, field duplicates and certified reference standards with batches of samples to monitor the quality of the analyses.

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

The company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Hopedale property.

#### 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. In 2017 Labrador Gold signed a Letter of Intent under which the Company has the option to acquire 100% of the 896 square kilometre (km<sup>2</sup>) Ashuanipi property in northwest Labrador and the Hopedale (458 km<sup>2</sup>) property in eastern Labrador.

The Hopedale property covers 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. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25<sup>th</sup> 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

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. Results of the 2017 reconnaissance exploration program following up the lake sediment anomalies show gold anomalies in soils and lake sediments over a 15 kilometre long by 2 to 6 kilometre wide north-south trend and over a 14 kilometre long by 2 to 4 kilometre wide east-west trend. The anomalies appear to be broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale (see news release dated January 18<sup>th</sup> 2018). This suggests a possible structural control on the localization of the gold anomalies. 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) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with similar rock types.

The Company has 56,264,022 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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