

Balmoral Intersects 14.03 g/t Gold Over 3.29 Metres in Shallow, High-Grade Gold Discovery, Area 52, Detour Gold Trend Project, Quebec

16.09.2019 | [GlobeNewswire](https://www.globenewswire.com)

VANCOUVER, Sept. 16, 2019 - [Balmoral Resources Ltd.](https://www.balmoralresources.com) ("Balmoral" or the "Company") (TSX: BAR; OTCQX: BALMF) announces that the Company's first drill testing of the Area 52 gold target (see Figure 1) on its Fenelon Property in Quebec has successfully achieved multiple objectives, highlighted by the discovery of a new, near-surface, high-grade gold zone located proximal to the Sunday Lake deformation zone (see Figure 2). Hole A52-19-03 intersected a 9.65 metre wide zone of anomalous gold mineralization averaging 5.00 g/t gold, centered around a high-grade interval of 3.29 metres grading 14.03 g/t gold (see Figure 3).

Including this important new discovery, the initial four-hole Area 52 exploration drill program has successfully:

- Intersected high-grade gold mineralization both within the southeast-northwest trending Area 51 corridor AND along the east-west trending Sunday Lake deformation zone
- Confirmed the extension of the Area 51 gold system into Area 52
- Intersected three distinct styles of gold mineralization, each in a separate geological/structural setting
- Demonstrated a good correlation between initial widely-spaced geophysical surveying and the gold mineralization intersected

"Given the limited scope of the initial phase of drilling in Area 52 we are very pleased with the results," said Darin Wagner, President and CEO of Balmoral Resources. "With the Sunday Lake deformation zone's proven gold endowment we are particularly excited about having discovered a new, high-grade near-surface gold zone proximal to a previously untested segment of this major regional fault system."

Hole #	Azimuth	Dip (Degrees)	From (Metres)	To (Metres)	Interval* (Metres)	Gold (g/t)	Mineralization Style
A52-19-01	050	-45	111.88	112.46	0.58	1.85	A51
			148.76	149.91	1.15	9.81	Shear Vein
			237.91	251.85	13.94	0.30	A51
A52-19-02	055	-48	396.34	396.76	0.42	1.01	A51
A52-19-03 <i>including</i> <i>which includes</i>	137	-48	131.40	141.05	9.65	5.00	Shear Zone
			133.38	136.67	3.29	14.03	"
			134.04	134.96	0.92	39.10	"
			164.15	164.60	0.45	2.10	Shear Zone
A52-19-04 <i>including</i>	101	-66	211.09	217.24	6.15	0.47	A51
			214.65	215.45	0.80	2.38	"
			241.14	242.07	0.93	3.62	A51
			624.13	635.16	11.03	0.38	A51
			726.64	735.39	8.75	0.36	A51

* 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

High-Grade Gold Mineralization

High-grade gold mineralization was intersected in holes A52-19-01 and A52-19-03, in two distinct geological

environments, and along two separate structural trends. In hole A52-19-01, visible gold mineralization is present in a discrete quartz-shear vein associated with coarse cubic pyrite (see Photo 1a). This discovery occurs within the Area 51 gold corridor (see Figure 4). There is limited alteration surrounding the shear vein and no significant gold mineralized halo around it. In this, it appears to be similar to many of the visible gold-bearing intercepts from the adjacent Fenelon mine property.

In contrast, the quartz-vein hosted, higher-grade visible gold bearing zone discovered in hole A52-19-03 (Photo 1b) is surrounded by a 9.65 metre halo of strong sericite alteration, shearing, quartz+/-sulphide veining and anomalous gold mineralization suggesting a more robust mineralized system. This discovery occurs in what is interpreted to be one of a series of second order, east-west trending shear zones which parallel, or may in fact mark the north contact of, the Sunday Lake deformation zone. A second occurrence of visible gold occurs in a wider shear zone located below the main interval.

Southern Extension of Area 51 Corridor

Holes A52-19-01, -02 and -04 (see Figure 2) targeted the southern extension of the Area 51 corridor. Only hole A52-19-04 collared into the target monzonite intrusion, the other two holes collaring east of the contact. Anomalous gold mineralization was intersected intermittently over broad intervals in holes A52-19-01 and -04 (see Figure 4), associated with polymetallic sulphide (+/- quartz) veining. The sulphide-rich veining occurs both within the target monzonite and within the adjacent sedimentary sequence, typically associated with weak to moderate shearing. This style of mineralization appears to be consistent with what is reported, but not well described, on the adjacent Fenelon mine property, confirming the extension of the Area 51 corridor south into Area 52.

Style of Gold Mineralization

One of the more interesting aspects of the drill results from Area 52, aside from the high-grade gold discoveries, is that three distinct and different styles of gold mineralization were observed. Each of these styles differs somewhat from the narrow gold mineralized quartz vein system at the Fenelon Mine.

As discussed above, the high-grade gold discovery in hole A52-19-03 occurs within a zone of strong shearing as dominantly visible, very fine to medium sized free gold grains hosted in quartz-carbonate-sericite veins with 1-5% sulphide. The veins are surrounded by a strong sericite alteration halo. The quartz veining is locally laminated (see Photo 2) indicating multiple phases of vein formation and protracted fluid flow through the shear zone. This is one of several shear zones developed in hole A52-19-03, two of which contain visible gold mineralization.

The visible gold bearing, high-grade gold intercept in hole A52-19-01, as previously described, occurs within discrete, polyphase shear veins, in an otherwise at best weakly altered and deformed siltstone. Veining of this nature is not uncommon on the Fenelon property but appears to increase in frequency proximal to the Area 51 corridor.

Within the Area 51 corridor, broader intervals of lower grade gold mineralization occur in association with polymetallic sulphide vein swarms in weak to moderately sheared and fractured monzonite and sediments (see Photo 3). Sulphide content within individual veins typically exceeds 75%. This style of mineralization (“A51 style”) consistently returned grades between 0.1 g/t to 3.62 g/t gold in holes A52-19-01, 02 and 04, over variable widths. A51 style mineralization occurs intermittently over a 73 metre wide interval within the monzonite sill in hole A52-19-04 and then again over a 111 metre wide interval in the same hole at the contact between the monzonite and adjacent sedimentary rocks where the degree of deformation is somewhat higher (see Figure 4).

Geophysical Correlation

Hole A52-19-03 was drilled to test a distinct resistivity anomaly located along the projection of the Sunday Lake deformation zone identified by Balmoral early this year. This anomaly appears to correlate well with the gold mineralized shear corridor intersected. Similar anomalies occur on lines 300 metres, which equals the line space of the reconnaissance survey, to the east and west.

The magnetic anomaly which marks the eastern contact of the Area 51 monzonite appears to be related to conversion of pyrite to magnetic pyrrhotite in the altered sedimentary and lesser volcanic rocks located along the eastern margin of the monzonite sill. The contact is variably sheared and A51 style gold mineralization is developed within the shear corridor. The monzonite itself is, at least locally, marked by a resistivity anomaly allowing it to be traced in the sub-surface.

Follow-Up Program

As previously reported (see Balmoral NR 19-16 Sept 10th, 2019) the follow-up program in Area 52 is already underway. The initial target of this program is the very promising high-grade gold discovery made along the Sunday Lake deformation zone in hole A52-19-03. The first six holes of the program are planned to further delineate the orientation and structural controls on the A52-19-03 discovery, and evaluate the potential of the broad shear corridor intersected. Following completion of these planned, shallow drill holes (1,200-1,500 metres) the Company will determine how to proceed with additional testing of the numerous gold targets in Area 52.

Secondary targets include further evaluation of the Area 51 corridor, the area of intersection of the Area 51 corridor and the A52-19-03 gold mineralized shear structure, and other targets along both the Sunday Lake deformation zone and within and around the monzonite sill.

Balmoral will also look to expand its current geophysical coverage in and around Area 52 over the next two months to take advantage of the success and knowledge gained from this program.

Qualified Control

Mr. Michael Tucker (P. Geo. B.C., Ont. and Temporary Permit, Que.), Exploration Manager for the Company, is the non-independent qualified person for the technical disclosure contained within this release. Mr. Tucker supervised the Area 52 drill program described herein and has worked on the Fenelon properties since 2014. Mr. Tucker has reviewed the drill core and analytical results described herein and has approved of the technical information contained within this release.

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 Val d'Or field office in 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 multi-award winning Canadian-focused exploration company actively exploring a portfolio of gold and base metal properties located within the prolific Abitibi greenstone belt. The Company's flagship, 1,000 km² Detour Gold Trend Project hosts the resource-stage Bug and Martiniere West gold deposits and the Grasset nickel-copper-cobalt-PGE deposit. Employing a drill-focused exploration style in one of the world's preeminent mining jurisdictions, Balmoral is following an established formula with a goal of maximizing shareholder value through the discovery and definition of high-grade, Canadian gold and base metal assets.

On behalf of the board of directors of
[Balmoral Resources Ltd.](http://BalmoralResourcesLtd.com)

“Darin Wagner”

President and CEO

For further information contact:

John Foulkes, Vice-President, Corporate Development
Tel: +1 (604) 638-5815 / Toll Free: +1 (877) 838-3664
E-mail: jfoulkes@balmoralresources.com

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 potential continuation of certain geological features, and the potentially discoveries of mineralization on the properties are forward-looking statements. Forward-looking statements are typically identified by words such as: believes, may, could, expects, appears to, potential, anticipates, intends, 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.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0cad06d9-53f9-4de9-b8fe-ca134bca918e>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/52403755-93cb-4630-b2c5-4a478621dc7c>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a144ad6b-e788-4e5f-8b1d-aee373c0da04>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/847c49ce-387c-4bb7-989d-52863034b579>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1b261453-8d18-40fd-b073-3c39c0ff9c74>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/918d0721-5c34-47f7-a0b1-fa203b2e807a>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1228826c-7441-4862-9ea4-11f51181217d>

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/289536--Balmoral-Intersects-14.03-g-t-Gold-Over-3.29-Metres-in-Shallow-High-Grade-Gold-Discovery-Area-52-Detour-Gol>

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](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).