

Rockridge Resources Ltd. Drills 28.0 g/t Gold Over 6.0 m at 95 m Vertical Depth in New High Grade Discovery at its Raney Gold Project

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VANCOUVER, April 29, 2020 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) (“Rockridge” or the “Company”) announces that it has completed nine diamond drill holes in a 2,070-metre diamond drilling program at its Raney Gold Project located southwest of Timmins, Ontario, Canada (the “Raney Gold Project” or “Property”). Assays have been received for the first six holes, with a highlight intercept of 28.0 g/t gold over 6.0 metres (uncut).

Raney Gold Project Location Map:

http://www.rockridgeresourcesltd.com/_resources/maps/location_map_raney.pdf

Highlights:

- The Raney Gold Project is a large prospective gold property covering 1,417 hectares located ~110 km southwest of the prolific gold district of Timmins, ON
- The drilling program entailed 2,070 metres in nine diamond drill holes; logging and sampling of the core has been completed, and assay results have been returned for six holes
- Assays pending for the remaining drill holes with visual indications of mineralization in the drill core
- The program tested the mineralized gold system along a strike extent of 225 metres, with the deepest hole at the 260-metre level
- RN 20-06 intersected 28.0 g/t gold over 6.0 metres (uncut) at a shallow vertical level of 95 metres
- This newly discovered high grade zone is 75 metres west of a historical drill hole that returned 6.5 g/t gold over 8.0 metres
- Gold mineralization is associated with broad intervals of higher concentrations of narrow quartz veins; the quartz veins are hosted in a steeply dipping alteration zone dominated by intermediate volcanic rocks consisting of lapilli tuffs and bedded argillites, with lamprophyre dikes
- The broad alteration zone (structural corridor) that hosts the mineralization is open for expansion; historic mapping and surface sampling data show that the alteration zone may extend over several hundred metres, with no drilling completed over a large extent of this corridor
- A notable disruption in the airborne magnetic data approximately 2 km west of the current drilling and in line with the projected structural corridor provides a compelling target area for future exploration
- Property has excellent access and infrastructure; accessible by paved and forestry roads
- Newmont’s newest gold mine (Borden) located ~35km west and IAMGOLD’s Cote development project is ~75km southeast

Plan Map Showing Exploration Potential Along Extensive Alteration Corridor:

http://www.rockridgeresourcesltd.com/_resources/images/tk_raney_comp2020_mag.pdf

Rockridge’s CEO, Grant Ewing, commented: “The Raney drilling program was completed in a very timely and cost-effective manner. The high grade intercept in hole six is highly encouraging, as is the fact that the broad alteration zone where the current drilling program was concentrated may extend for several hundred metres. No drilling has been conducted over a large extent of this corridor. The next steps regarding evaluation of the project will be determined following analysis of the complete assay results from the program.”

Jordan Trimble, Rockridge’s President, commented: “Hole RN 20-06 represents the best drill intercept ever on the Raney Gold Project and further illustrates the high grade, robust geological potential at the project. We successfully tested a new geological model and are excited to continue drill testing the project later this year.”

2,070 metres in nine diamond drill holes were completed in the program:

| DDH # | East (UTM) | North (UTM) | Elev | Az | Dip | Depth (m) |
|----------|------------|-------------|------|----|-----|-----------|
| RN-20-01 | 365715 | 5303608 | 391 | 25 | -45 | 179 |
| RN-20-02 | 365715 | 5303608 | 391 | 25 | -65 | 276 |
| RN-20-03 | 365789 | 5303516 | 391 | 25 | -45 | 291 |
| RN-20-04 | 365753 | 5303549 | 391 | 25 | -45 | 306 |
| RN-20-05 | 365753 | 5303549 | 391 | 25 | -58 | 320 |
| RN-20-06 | 365673 | 5303615 | 391 | 25 | -45 | 176 |
| RN-20-07 | 365731 | 5303580 | 391 | 30 | -45 | 237 |
| RN-20-08 | 365698 | 5303656 | 387 | 25 | -45 | 113 |
| RN-20-09 | 365622 | 5303667 | 387 | 30 | -45 | 174 |

Raney Gold Project 2020 Drill Hole Plan Map:

http://www.rockridgeresourcesltd.com/_resources/images/tk_raney_comp2020_mag_2.pdf

Detailed logging and sampling of the core has been completed. A summary of assay results for the first six holes are reported below:

- Hole RN 20-01 returned 0.83 g/t Au over 8.9 m from 126.1 m to 135.0 m
- Hole RN 20-02 returned 0.63 g/t Au over 8.5 m from 77.5 m to 86.0 m; and 1.39 g/t Au over 13.0 m from 102.0 m to 115.0 m, including 3.72 g/t Au over 3.0 m from 103.0 m to 106.0 m
- Hole RN 20-03 returned 0.52 g/t Au over 23.0 m from 239.0 m to 262.0 m
- Hole RN 20-04 - no significant assays
- Hole RN 20-05 returned 6.45 g/t Au over 1.0 m from 110.0 m to 111.0 m; and 1.28 g/t over 2.0 m from 295.0 m to 297.0 m
- Hole RN 20-06 returned 27.98 g/t Au over 6.0 m from 125.0 m to 131.0 m, including 2.93 g/t Au over 1.0 m from 125.0 m to 126.0 m, 71.28 g/t Au over 2.3 m from 128.7 m to 131.0 m, and 326 g/t Au over 0.5 m from 130.5 m to 131.0 m

True widths are not estimated at this time. See the Company's website for the full assay tables. The balance of the assay results will be reported when they become available.

Drill Program Summary:

A total of 2,070 metres in nine diamond drill holes were completed during the program to assess the potential of the Raney Gold Project. The drill program focused on the main zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t gold over 8.0 metres. The deepest hole of the current program tested down to the 260-metre level.

Silicification and minor carbonate alteration were recognized, however gold mineralization appears to be closely related to intervals of high quartz vein density. The quartz veins are hosted in a steeply dipping alteration zone dominated by intermediate volcanic rocks consisting of lapilli tuffs and bedded argillites, with lamprophyre dikes. The quartz veins crosscut and run parallel to a weak fabric, and range in thickness from 0.5 cm to 20 cm in width.

An upper zone of increased vein density has been noted where the historic visible gold intercepts occur. The high-grade intercept of 27.98 g/t over 6.0 metres from the current program was the fourth drill hole on the Property to intercept visible gold, and all these occurrences were in the main zone near the 100-metre level.

The broad alteration zone that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. Historic mapping and surface sampling data show that the alteration zone may extend over several hundred metres. No drilling has been conducted along this alteration corridor except for the ~225-metre-long main zone. A notable disruption in the airborne magnetic data approximately 2 km west of the current drilling and in line with the projected structural corridor provides a compelling target area for future exploration.

Raney Gold Project Geology and History:

Historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization along an extensive alteration zone. Three sub-parallel and closely spaced mineralized zones of quartz-carbonate alteration with quartz veining, pyrite, pyrrhotite, and occasionally visible gold were outlined. The drilling to date suggests the possibility of steeply plunging shoots of mineralization with reasonable widths in a broad alteration zone that is open along strike.

Previous exploration on the Property from 1972 to 1991 consisted of prospecting, mapping, sampling, trenching, winkle drilling, ground geophysics, stripping, and some limited diamond drilling. This was followed by exploration work during the 2009 to 2010 period. The best intercept returned from historical drilling was 6.5 g/t gold over 8.0 metres.

The property is underlain by mafic volcanics to the north, and felsic to intermediate volcanoclastics to the south. The felsic volcanoclastics are host to the gold zones. Quartz feldspar porphyry dykes and sills and minor mafic intrusives occur throughout the Property. The porphyries are generally massive but may be sheared and hydrothermally altered and veined in places.

A 100 metre-wide intensely sheared and altered quartz-feldspar porphyry body is located just to the south of the main Raney gold showing. Gold mineralization exposed on the surface and intersected in drill holes on the property is typical of the lode gold class of gold deposit which is the dominant gold deposit type in the Abitibi Greenstone Belt. Gold mineralization on the property is associated with the intensely sheared and altered zones within the felsic tuffs, and higher grades tend to occur where quartz veining is present.

The Property is in the Archean Swayze Greenstone Belt, thought to be the southeast extension of the Abitibi Greenstone Belt, which hosts the world-class Timmins and Kirkland Lake gold districts. Numerous gold occurrences occur throughout the district and several world-class mines have been developed. These deposits are responsible for a significant portion of the world's cumulative gold production and are often characterized by gold enriched quartz vein systems associated with supracrustal belts in low to medium grade metamorphic terranes. Gold mineralization at the Property is typical of the mesothermal lode gold deposit model.

Rockridge holds an option to earn a 100% interest in the Raney Gold Project.

Qualified Person:

Todd Keast, P.Geo., a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and the Raney Gold Project Manager for [Rockridge Resources Ltd.](#), has reviewed and approved the scientific and technical disclosure in this news release.

Quality Assurance/Quality Control:

Core samples were prepared using the PREP-31b package in ALS's Timmins facility. Samples are then shipped to ALS's North Vancouver facility for assay procedures. Fire assay ALS code AU-AA23 using a 50 g sample was completed. For samples with visible gold, AuScr 24 was completed. A QA/QC program included laboratory and field standards inserted at approximately every 20 samples. At least one field blank is inserted in every batch of 20 samples, with additional blanks inserted following samples with visible gold.

About Rockridge Resources Ltd.

Rockridge Resources is a publicly traded mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in Canada and other mining-friendly jurisdictions. The Company's Raney Gold Project is a high-grade gold exploration project located in the same greenstone belt that hosts the world-class Timmins and Kirkland Lake lode gold mining camps. The Company's Knife Lake Project is in Saskatchewan, which is ranked as the #3 mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake deposit, which is a VMS, near-surface copper-cobalt-gold-silver-zinc deposit open along strike and at depth. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com. Rockridge currently has 33.9 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

“Grant Ewing”

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, “forward-looking statements”. Forward-looking statements may be identified by words including “anticipates”, “believes”, “intends”, “estimates”, “expects” and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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