

Rockridge Commences Summer Exploration Program at its Raney Gold Project SW of Timmins, Ontario

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VANCOUVER, July 15, 2020 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) (“Rockridge” or the “Company”.) is pleased to announce that it has commenced phase-one of the summer exploration program at its Raney Gold Project located southwest of Timmins, Ontario, Canada (the “Raney Gold Project” or “Property”). The first phase of the program will concentrate on delineating and prioritizing additional drill targets over the broad structural corridor that hosts the high-grade gold mineralization.

Raney Gold Project Location Map:

http://www.rockridgeresourcesltd.com/_resources/maps/location_map_may2020a.jpg

Highlights:

- The Raney Gold Project is a large prospective gold property covering ~2,800 hectares located ~110 km southwest of the prolific gold district of Timmins, ON
- A recently completed drilling program entailed 2,070 metres in nine diamond drill holes to assess the potential of the mineralized gold system, with the highlight intercept of 28.0 g/t gold over 6.0 metres (uncut) reported in hole RN 20-06 (see news release dated April 29, 2020)
- The summer field exploration program will focus on further delineating and prioritizing target areas along the broad gold bearing structural zone which was the focus of the recently completed drill program
- Field work will consist of a drone magnetometer survey, detailed prospecting and mapping, and a geochemical orientation survey; a summer drill program will commence shortly afterwards
- Gold mineralization is associated with broad intervals of higher concentrations of narrow quartz veins hosted in an extensive structural corridor that may extend over several hundred metres, with no drilling completed over a large extent of this corridor; the mineralized structure is open along strike and at depth
- A notable disruption in the airborne magnetic data occurs approximately 2 km west of the previously drill tested area and is in line with the projected structural corridor
- Property has excellent access and infrastructure and is accessible by paved and forestry roads

Plan Map Showing Exploration Potential Along Extensive Structural Corridor:

http://www.rockridgeresourcesltd.com/_resources/maps/updated-slides-ROCK-3.pdf

Rockridge’s CEO, Grant Ewing, commented: “The phase-one field program will focus on delineating and prioritizing target areas along the broad structural corridor that hosts the high-grade gold mineralization. A follow-up phase-two diamond drilling program is planned to test the priority target areas identified in the field program and to follow up on the results from the drill program completed earlier this year. The prospective corridor that hosts the mineralization has a potential strike extent of over two kilometres with no drilling conducted over a large extent of this region or at depth.”

The Raney Gold Project is located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont’s Borden Gold mine (reserves of 4.17 MT @ 6.38 g/t Au for ~860k oz. Au reported in 2015) is located 35 km west of Raney, and IAMGOLD’s Cote development project (measured and indicated resources of 355 MT @ 0.87 g/t Au for ~9.98 M oz. Au and inferred resources of 113 MT @ 0.7 g/t Au for ~2.4 M oz. Au) is located 75 km to the southeast of Raney. GFG Resources is a close neighbour that has acquired a large land package in the area including its Pen and Dore Gold Projects.

Phase One Summer Exploration Program:

The gold mineralization at the Raney Gold Project is associated with local concentrations of narrow quartz veins that occur within the structural corridor. The structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the small area tested by drilling. Historic mapping and surface sampling data show that the zone may extend over several kilometres along strike, with no drilling conducted along this corridor except for the ~225-metre-long main zone drill tested previously and again earlier this year. A notable disruption in the airborne magnetic data approximately two kilometres west of the area where drilling has been concentrated and in line with the projected structural corridor provides a compelling target area.

The phase-one field work will consist of a drone magnetometer survey, detailed prospecting and mapping, and a geochemical orientation survey. Oriented core measurements from the recent drill program indicate a consistent NW/SE trend to the gold bearing veins. Airborne magnetic surveys from the Ontario Geological Survey (1982) indicates a suppressed magnetic response along this projected structural trend. Geological maps from historical exploration programs indicate the presence of quartz veins and pyrite mineralization in outcrops in this area along the projected structural trend, further enhancing the prospective nature of this corridor. A detailed drone magnetometer survey will be flown along the structural corridor to provide greater definition of the structure, and prospecting and mapping will be focused in these areas. In addition, geochemical surveys will be completed over the area of recent drilling to determine the effectiveness of this method as a possible larger scale exploration tool. A diamond drilling program is planned to follow this first phase field program to test these high-priority targets.

Raney Gold Project Geology and History:

A total of 2,070 metres in nine diamond drill holes were completed during the recent winter diamond drilling program. 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 back in 2010. 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.

A zone of increased vein density has been noted where the historic visible gold intercepts occur. The recently drilled high-grade intercept of 28.0 g/t over 6.0 metres (uncut) from the 2020 winter 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 structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. No drilling has been conducted along this corridor except for the ~225-metre-long main zone.

Historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization. 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 volcaniclastics to the south. The felsic volcaniclastics 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, considered 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.

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 49.1 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

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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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