

Rockridge Receives Drill Permit and Prepares for Upcoming Minimum 3,000 m Diamond Drilling Program at its Raney High-Grade Gold Project

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VANCOUVER, Aug. 20, 2020 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) (“Rockridge” or the “Company”); is pleased to announce that it plans to mobilize and commence an exploration drilling program at its Raney Gold Project located southwest of Timmins, Ontario, Canada (the “Raney Gold Project” or “Property”); in early September 2020. A permit for the program has been received providing for exploration activities including diamond drilling to be conducted over a three-year period.

The results of the recently completed summer field program at the Raney Gold Project assisted in delineating and prioritizing drill targets over the extensive structural corridor that hosts the high-grade gold mineralization. A minimum 3,000 metre diamond drilling program is planned to test the strike and down plunge extent of the high-grade intercepts identified during the previous drill program.

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, Ontario
- Recent mineral staking to the west places the Raney Gold Project adjacent to Newmont Goldcorp’s Borden Gold Mine project
- A fully funded and permitted minimum 3,000 metre diamond drilling program (approximately 10 holes) is set to commence in early September 2020
- A phase-one drilling program completed earlier in the year (2,070 metres in nine diamond drill holes) to assess the potential of the mineralized gold system returned a highlight intercept of 28.0 g/t gold over 6.0 metres (see news release dated April 29, 2020); primary drill targets in the current program will test the down-plunge extension of this and other high-grade intercepts
- The results of the drone magnetometer survey completed during the summer field program were particularly useful in identifying the surface projection of the Raney mineralization, which suggests strong continuity of the structural corridor to the east and west, and identifies other potential targets on the Property
- 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
- Property has excellent access and infrastructure and is accessible by paved and forestry roads

Magnetometer Survey Plan Map Showing Exploration Potential Along Extensive Structural Corridor:

http://www.rockridgeresourcesltd.com/_resources/images/Raney-Gold-Project-Summer-2020-Drill-Targets.jpg

Diamond Drilling Program:

The gold mineralization at the Raney Gold Project is associated with local concentrations of narrow quartz veins that occur within a 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.

The results from the recently completed summer field program, which consisted of a drone magnetometer

survey, detailed prospecting, mapping, and a geochem survey assisted in delineating and prioritizing target areas for drill testing. The drone magnetometer survey results were particularly useful in outlining the trace of the structural corridor which coincides with a low magnetic response, and the field mapping program led to a better understanding of the plunge direction of the high-grade gold mineralization.

A diamond drilling program of a minimum of 3,000 metres in approximately 10 diamond drill holes will be conducted to test priority targets along the prospective corridor and down-plunge of known high-grade zones. A primary drill target will be the down-plunge extension of the previously reported high-grade zone which returned 28.0 g/t Au over 6.0 m (uncut) from 125.0 m to 131.0 m in hole RN 20-06.

Cross Section of High-Grade Gold Mineralization in Hole RN 20-06:

http://www.rockridgeresourcesltd.com/_resources/projects/raney-project-drilling-section-20200730.jpg

Raney Gold Project Location:

The Raney Gold Project is located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont's operating 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. IAMGOLD and JV partner Sumitomo Metals Mining recently decided to proceed with construction of their Cote gold project located 75 km southeast of Raney. The Cote project, estimated to contain gold reserves of ~7 million ounces (~236MT @ 0.96 g/t Au), is noted as a world-class deposit by IAMGOLD. GFG Resources is a close neighbour that has acquired a large land package in the area including its Pen and Dore Gold Projects.

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 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, 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.Ge., 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 51.1 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

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“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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