

Aurwest Initiates Till Sampling Program at Stony Caldera, Central Newfoundland

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Calgary, October 18, 2021 - [Aurwest Resources Corp.](#) (CSE: AWR) ("Aurwest" or the "Company") is pleased to provide shareholders with an update on its 2021 exploration program on the Stony Caldera gold project comprising 968 claims (24,200 hectares) of contiguous ground covering approximately a 20km long portion of the interpreted Cape Ray Valentine Lake ("CVRL") structural zone located in the Central Newfoundland Gold Belt.

Stony Caldera Highlights:

- A property wide, systematic glacial till sampling program consisting of approximately 1,900 sample sites has commenced. The analytical results from this survey are expected in early 2022 and anomalous gold concentration would define targets for follow up exploration work.
- Prospecting has identified anomalous gold in rock samples along a 20-kilometer east-northeast trend. Out of 146 samples collected, four samples returned gold values from 236 to 6,412 ppb gold (6.41 g/t Au).

Colin Christensen, President and CEO of Aurwest commented, "Our 2021 program is focused on confirming the historical exploration results and completing a phase 1 property wide assessment consisting of mapping, prospecting and geochemical sampling to identify areas of anomalous gold and or associated gold pathfinder elements. The initial phase of the mapping and prospecting program is concentrating along the interpreted location of the underlying CRVL, and exploration model has located areas of coincident alteration and gold mineralization; "leakage halos" an indicator of hydrothermal activity and the potential for higher-grade gold mineralization at depth associated with interpreted basement structures underlying the Botwood sediments and Stony Lake volcanics."

Exploration Model:

Aurwest's gold projects cover an approximate 45km long portion of the interpreted Cape-Ray-Valentine Lake structural zone; the host to gold deposits including Valentine Lake, Cape Ray and Moosehead. During orogenic events in Newfoundland, these primary and secondary structures were re-activated allowing hydrothermal activity to emanate upward from deep seated faults in the basement rocks to form "leakage halos" within the overlying rocks including the Botwood Group sediments and Stony Lake volcanics evidenced by areas exhibiting various styles of quartz veining with associated sulfides (pyrite + arsenopyrite) and gold mineralization along these discrete structures.

Project Geology

The project is underlain by lithologic units of the Stony Lake volcanics and Botwood Group sediments. The 2021 program to date has located areas exhibiting quartz veining, alteration and associated gold-arsenopyrite mineralization up to 6.41 g/t Au in float. These samples correspond with geological contacts and regional structures within the Exploits Subzone, identified from historic airborne magnetic surveys and government mapping.

Mapping and Sampling:

Geological mapping and rock sampling from bedrock and locally transported float has identified several target areas with anomalous to high concentrations of gold, arsenic, antimony, and base metals. These are

positive indications of "leakage halos" proximal to the CRVL structural zone.

Out of 146 rock samples collected from the Stony Caldera Project, four range from 236 to 6,412 (6.41g/t Au) ppb gold. The sample that returned the 6.41g/t gold was previously reported in a news release dated July 7, 2021. Twenty samples returned arsenic values of 117 to > 1,000 ppm, nine have copper concentrations ranging 3,399 (0.40%) to 27,400 (2.74%) ppm, and thirteen have zinc concentrations ranging from 154 to 403 ppm. These base metal anomalies are situated near a linear magnetic trend corresponding with ophiolite rocks of the Exploits Subzone. The overlying Stony Lake volcanic rocks in these areas exhibit strong hydrothermal alteration and sulfide mineralization.

Glacial till Sampling Program:

A systematic glacial till sampling program has commenced over the entire Stony Caldera project. A total of 1,900 till sites are proposed as part of a reconnaissance geochemical survey to identify geochemical anomalies for follow-up sampling. It is anticipated that the results of the program will better define areas of anomalous gold in till situated along interpreted gold bearing geological structures. A similar strategy of till sampling and prospecting at the Paradise Lake and Miguel's Lake project successfully identified new trends of gold mineralization along these mapped structures. Out of the 1147 till samples collected, 52 samples contained anomalous gold concentrations (>10ppb Au), five of which 51.1 to 1,114 ppb (1.11 g/t Au) gold. These target areas are part of an ongoing exploration program including IP Geophysics and follow-up prospecting at Paradise Lake and Miguels Lake.

Analytical Procedures:

Sample preparation and analytical work was completed by Eastern Analytical ("Eastern") located in Springdale, Newfoundland Labrador. Gold concentrations were determined in parts per billion ("ppb") using 30g fire assay with atomic absorption finish. Trace elements concentration are determined in parts per million ("ppm") on 200 milligram samples, using four acid digestion and analyses by ICP-OES. Aurwest's QA/QC protocol includes insertion of Standard Reference Material and blanks in the sample streams. Eastern has an ISO/IEC 17025 accreditation.

Elmer B. Stewart, MSc. P. Geol., is the Company's independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

On Behalf Of [Aurwest Resources Corp.](#)

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About Aurwest Resources Corporation

Aurwest is a Canadian-based junior resource company focused on the acquisition, exploration, and development of gold properties in Canada. The Company currently has three Option Agreements to earn a 100% interest in Paradise Lake and Stony Caldera projects covering a 47,800-hectare (478 sq kms) package of gold exploration licenses within the emerging Central Newfoundland gold district. The Company also currently holds a 100% interest in the 24,533-hectare Stellar porphyry copper project, and an adjoining 50% interest in the recently acquired 2,136-hectare Stars porphyry copper property, located approximately 25 kilometers southwest of Houston, British Columbia.

Forward-Looking Information

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: the project wide glacial till sampling survey; positive rock sampling results; and areas of quartz veined, sulfide bearing (pyrite-arsenopyrite) sandstone.

In connection with the forward-looking information contained in this news release, Aurwest has made numerous assumptions regarding, among other things: the geological advice that Aurwest has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the reliability of historical reports. While Aurwest considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Aurwest's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, additional exploration of the property may not locate significant gold mineralization, the exploration program may not be completed as planned or at all; the Stony Caldera glacial till sampling survey may not be completed as planned or at all; exploration of the areas of anomalous metal concentrations may not locate significant mineralization; receipt of permits to conduct the exploration plans and matters relating to the Company's future operations and business prospects; certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, except in accordance with the applicable laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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