

Magna Terra Commences an Expansion Drill Program on the Rattling Brook Deposit at the Great Northern Project, Newfoundland

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TORONTO, November 4, 2021 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that it has started a 1,000 metre diamond drilling program (the "Drill Program") designed to test specific opportunities to expand the Rattling Brook Deposit (the "Deposit") on its 100% owned Great Northern Project ("Great Northern"), located in western Newfoundland (Exhibit A). The targets were generated based on recent mapping and prospecting programs as well as a comprehensive review of historic data, which identified the Apsy Feeder Zone - a previously untested mineralized structure that is continuous with, and northwest of the Deposit. The Drill Program will specifically test the relationship between the Apsy Feeder Zone and the area where it intersects the Deposit over 250 metres of strike with the goal of expanding mineralization (Exhibit B).

Previous (1986 to 2007) select drill intercepts (core length) that partly define the Rattling Brook Deposit include:

- 1.77 g/t grams per tonne ("g/t") gold over 74.4 metres (2.3 to 76.7 metres; estimated true thickness ("TT") 60 metres), including 3.25 g/t gold over 22.7 metres in drill hole JA-05-35;
- 1.13 g/t gold over 115.7 metres (45.0 to 160.7 metres; TT 70 metres) in drill hole JA-05-36;
- 1.40 g/t gold over 84.6 metres (10.5 to 95.1 metres; TT 80 metres), including 8.62 g/t gold over 2.5 metres in drill hole JA-06-46;
- 1.28 g/t gold over 75.6 metres (1.0 to 76.6 metres; TT 70 metres) in drill hole JA-06-53;
- 3.92 g/t gold over 7.9 metres (112.6 to 120.5 metres; TT 5 metres), including 10.0 g/t gold over 1.4 metres in drill hole JA-06-60;
- 1.01 g/t gold over 66.4 metres (15.5 to 81.9 metres; TT 60 metres) in drill hole JA-07-73;
- 1.22 g/t gold over 56.5 metres (61.0 to 117.5 metres; TT 50 metres) in drill hole RB-30;
- 1.07 g/t gold over 68.0 metres (115.6 to 183.6 metres; TT 60 metres), including 8.84 g/t gold over 1.0 metres in drill hole RB-40; and
- 1.02 g/t gold over 66.5 metres (3.0 to 69.5 metres; TT 65 metres), including 7.86 g/t gold over 1.4 metres in drill hole JA-05-38.

"We are excited to be back drilling at Great Northern with the goal of testing priority exploration targets that we have developed since acquiring the project in mid-2020. This first 1,000-metre Drill Program will focus on expanding mineral resources at the Apsy Zone of the Rattling Brook Deposit by testing the Apsy Feeder Zone - a recently recognized area of surface mineralization located adjacent to the Deposit. Surface exposure indicates that the Apsy Feeder Zone is a significant fault structure that may act as feeder zone to broader disseminated gold within the Deposit. The current Drill Program is the next step in Magna Terra's focus to grow the resource base at Great Northern via expansion of existing resources and the discovery of new gold deposits outside of the resource areas within this highly prospective gold project."

~ Lew Lawrick, President and CEO, [Magna Terra Minerals Inc.](#)

The Rattling Brook Deposit contains a NI 43-101 Inferred Mineral Resource[^] comprising 255,000 ounces at 1.45 g/t gold (5,460,000 tonnes) and is hosted along a 5-kilometre section of the larger Doucers Valley Fault. The Deposit is hosted within three zones, the Apsy, Road and Beaver Dam Zones, that are open for expansion at depth and along strike. A key controlling feature that has been identified are northwest and east-west striking fault zones that are thought to be potentially higher-grade feeder zones to the Rattling Brook Deposit. Several of these fault zones are not tested and drilling outside of the immediate resource area is sparse.

About the Great Northern and Viking Projects

The Great Northern and Viking Projects comprise two separate claim blocks (13,775 hectares) that are

located near the communities of Sops Arm, Pollard's Point and Jackson's Arm, NL.

The Projects are centered along a 20-kilometre section of the Doucer's Valley Fault, a significant geological control on, and host to, several gold deposits and untested prospects, including the Rattling Brook and Thor Deposits, Jacksons Arm, Little Davis Pond, and Viking Trends and the Incinerator Trail Zone. Gold mineralization is hosted within a variety of rock types that include Precambrian or Ordovician granites, or younger volcanic and sedimentary rocks, typically along splays off the Doucer's Valley Fault. Alteration consists of mesothermal style quartz \pm iron carbonate \pm sulfide veins and stockworks with 2 to 5% total sulfides consisting of pyrite, galena, chalcopyrite or sphalerite, and locally show trace amounts of visible gold.

The Great Northern and Viking Projects are host to significant Current and Historic Mineral Resources, including:

- An Inferred Mineral Resource Estimate[^] of 5,460,000 tonnes at an average grade of 1.45 g/t gold containing 255,000 contained ounces at a cut-off grade of 1.0 g/t gold at the Rattling Brook Deposit; and
- An Historical Indicated Mineral Resource^{^^} of 937,000 tonnes at an average grade of 2.09 g/t gold containing 63,000 ounces of gold plus an Historical Inferred Mineral Resource of 350,000 tonnes at an average grade of 1.79 g/t gold containing 20,000 ounces of gold at a cut-off grade of 1.0 g/t gold at the Thor Deposit.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All Mineral Resource Estimates were prepared in accordance with NI 43-101 and the CIM Standards (2014). Please refer to the NI 43-101 Technical Report with effective date January 23, 2019 by Harrington and Cullen (2019) as detailed below for the Great Northern Project and the NI 43-101 Technical Report with effective date August 29, 2016 by Copeland et al. (2016). An Independent Qualified Person has not carried out sufficient work to classify the Thor Historical Mineral Resource Estimate as current and Magna Terra is not considering this Mineral Resource Estimate to be current. Magna Terra considers the Thor Deposit to have potential for expansion that will be addressed by the Company in future exploration programs. See further details on Technical Reports below.

Pandemic Considerations

The Company has critically considered logistical matters given the ongoing COVID-19 pandemic, to ensure that this Exploration Program and all future programs are executed in a way that ensures the absolute health and safety of our personnel, contractors, and the communities where we operate.

Qualified Person and Technical Reports

This news release has been reviewed and approved by David A. Copeland, P. Geo., Chief Geologist with Anaconda Mining Inc., a "Qualified Person", under National Instrument 43-101 - Standard for Disclosure for Mineral Projects.

[^]The Mineral Resource Estimate quoted in this press release regarding the Great Northern Project refers to the technical report: "NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Rattling Brook Gold Deposit, Great Northern Project, White Bay Area, Newfoundland, Canada", (the "Great Northern Report") with an effective date of January 23, 2019, and authored by Matthew Harrington, P.Geo. (Independent Qualified Person) and Michael Cullen, P.Geo. (Independent Qualified Person).

^{^^}The Historical Mineral Resource Estimate quoted in this press release regarding the Viking Project (Thor Deposit) is taken from the technical report: "NI 43-101 Technical Report And Mineral Resource Estimate For The Thor Deposit, Viking Project, White Bay Area, Newfoundland and Labrador, Canada, Latitude 49° 42' N Longitude 57° 00' W" prepared for Anaconda Mining Inc. by David A. Copeland, P.Geo., Dr. Shane Ebert, P. Geo. and Gary Giroux, P. Eng. M.ASc., August 29, 2016. An Independent Qualified Person has not carried out sufficient work to classify the Thor Historical Mineral Resource Estimate as current and Magna Terra is not considering this Mineral Resource Estimate to be current. Magna Terra considers the Thor Deposit to have potential for expansion that will be addressed by the Company in future exploration programs.

About Magna Terra

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto,

Canada. Magna Terra owns three district-scale, advanced gold exploration projects in the world class mining jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district scale drill ready projects available for option or joint venture.

Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Exhibit A: Significant Gold Exploration Targets at the Rattling Brook Deposit and Jacksons Arm Trend.

Exhibit B: Plan Map of Select Drill Intercepts (core length), Mineral Resource Areas and Exploration Targets, Rattling Brook Deposit Area, Great Northern Project.

SOURCE: [Magna Terra Minerals Inc.](#)

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