

Eagle Plains Resources & SKRR Exploration Announce 2022 Winter Drilling Program at Olson Gold Project

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VANCOUVER, Jan. 27, 2022 - [Eagle Plains Resources Ltd.](#) (TSXV: EPL) ("Eagle Plains") and [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) are pleased to announce that crews and equipment have been mobilized to EPL's 100%-owned Olson property (the "Property") to commence a 10-hole, 1850m (6000') diamond drilling program. SKRR may earn up to a 75% interest in the Property over three years. The Property area covers 5,712 ha located within the Trans Hudson Corridor 100 km east of La Ronge, Saskatchewan and 80km south of SSR Mining's Seabee Gold Operation.

2022 Drill Program

The current program will follow up on results from the EPL/SKRR 18-hole, 2981 m (9778') drill program completed in Fall 2020 and the 12-hole, 1674m (5492') drill program completed in Winter 2021. The 2020/21 programs were successful in defining significant gold mineralization at known but underexplored target areas as well as identifying new mineralized zones at the previously undrilled Michaels Lake and Ackbar Target Areas (see SKRR's News Releases dated February 4, 2021, and March 25, 2021 and May 6, 2021). The current 10-hole, 1850m (6000') 2022 drill program is designed to further test gold mineralization at the Olson, Ackbar Lake, Carina and Michael's Lake Zones.

See Olson regional map here: <https://skrr.ca/projects/olson/>

2022 Target Areas:

Olson:

Drilling at the Olson Target Area is designed to complete a series of step-out drill holes along strike and along dip from previous mineralized intersections at the Olson Zone.

Previous highlights include:

- OL20017: 19.94 @ 1.19 g/t Au (130.46-150.40m), including
 - 1.23 @ 9.64 g/t Au (140.65-141.88m)
- OL21025: 13.1m @ 0.89 g/t Au (32.22m - 45.32m),
- OL21026: 29.44m @ 1.30 g/t Au (105.04m - 134.48m), including
 - 0.78m @ 14.55 g/t Au (126.45m - 127.23m)

Ackbar Lake:

Drilling at the Ackbar Lake area is designed to test a broad magnetic anomaly positioned perpendicular to known shears. Soil geochemistry surveys from the area returned highly anomalous Au-in-soil results that correlate well with mapped geology.

Previous highlights include:

- OL21029: 8.12 m @ 0.75 g/t Au (98.00-106.12m), including:
 - 1.40m @ 2.39 g/t Au (101.75-103.20m)

Michaels Lake:

The Michaels Lake Target has been tested by two drill holes completed in 2020 and 2021. The holes were unsuccessful in intersecting the contact between Brownell Lake Group metasediments and the Brownell

Lake Pluton. This favourable contact is known to host broad zones of anomalous gold mineralization at the Point showing to the south. The 2022 program is designed to adequately test the stratigraphic contact and correlating geophysical IP conductivity anomaly.

Previous highlights from Michaels Lake include:

- OL20018: 6.46m @ 0.77g/t Au (158.00-164.46m), including
- ● 1.12m @ 2.85 g/t Au (161.97-163.09m).

Carina:

The Carina target was last drilled in 1987. Historic drill results show significant gold concentrations at the contact between and overlying metasedimentary and underlying metabasalt packages. The 2022 program is designed to test strike-length continuity of historic intersections.

Historic highlights from the Carina target area include:

- DDH 87-3: 5.77m @ 1.52 g/t Au (38.41-44.18m)
- DDH 87-10: 6.64m @ 1.92 g/t Au (46.65-53.29m), including
- ● 3.51m @ 3.04 g/t Au (47.56-51.07m)

Some of the above results and information were taken directly from historic assessment reports filed with the Saskatchewan Government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work in the Olson Property area.

See Olson maps and drill collar locations here:

<https://skrr.ca/eagle-plains-skrr-announce-2022-winter-drilling-program-at-olson-gold-project-saskatchewan/>

Tim Termuende, P.Geo., President and CEO of Eagle Plains commented recently on the results: "We are extremely encouraged by results obtained from SKRR's most aggressive exploration to date. The presence of significant gold mineralization in numerous areas of the Olson property speaks to the high overall exploration potential of the property and its rich mineral endowment. We look optimistically forward to results from this latest round of drilling activity."

Sherman Dahl, CEO, SKRR Exploration stated: "As we begin our 2022 drill program at Olson, it is clear that the well-known Trans Hudson Corridor mining district still contains zones of substantial high-grade mineralization. Based on the drilling we completed in 2021 and subsequent surface exploration which is now ongoing, it is our belief that we are only just beginning to scratch the surface here and extensive further work will be required before we can begin to understand the scale of the mineralized zones at The Olson Gold Project."

Olson Project Summary

The Olson project area overlies regionally sheared, highly strained meta-volcanic and intrusive rocks which are considered to be prospective for orogenic gold mineralization. The property is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching and 4700 m of diamond drilling, with the last drilling reported in 2008. Historical drilling at Olson Lake has intersected 7.5 m grading 2.07 g/t Au including 13.00 g/t Au over 0.65 m, and grab samples of up to 105.52 g/t Au have been collected at the Kalix occurrence. 2018-2019 fieldwork completed by Eagle Plains and a previous partner consisted of a detailed compilation of historical data, geological mapping, soil geochemical work and prospecting. The fall 2020 drill program at the Olson intersected significant gold mineralization including new discoveries at the previously undrilled Point, Jena and Michael's Lake Zones, high grade mineralization in a step out hole at the historic Olson showing and wide intercepts of near surface mineralization at the Siskin Zone. The project is considered to be significantly underexplored, with known gold occurrences open at depth and along strike.

Some results are historical in nature and have not been confirmed by Eagle Plains/SKRR but are considered to be reliable and will form a basis for ongoing work.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P.Geol, a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McElroy verified the data disclosed (unless indicated otherwise) which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

About SKRR Exploration Inc.

SKRR is a Canadian-based precious metal explorer with properties in Saskatchewan - one of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious metal deposits. The Trans-Hudson Orogen - although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

Sherman Dahl
President & CEO
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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the Olson Property drill program and the expected outcomes, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, the ability to secure equipment and personnel to carry out work programs, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, the interpretation of technical and scientific data, risks related to the inherent uncertainty of exploration and development and cost estimates and the potential for unexpected costs and expenses and including those filed under the Company's profile on SEDAR at www.sedar.com. There is a possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, decrease in the price of gold and other metals, equipment failures or failure to obtain the necessary equipment, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [SKRR Exploration Inc.](#)

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