

Scottie Resources Intercepts 6.89 G/t Gold Over 5.8 Metres At Scottie Gold Mine P-zone Target

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VANCOUVER, Feb. 1, 2024 - [Scottie Resources Corp.](#) ("Scottie" or the "Company") (TSXV: SCOT) is pleased to report assays on its Scottie Gold Mine deposit including intercepts at the P-Zone of 6.89 g/t gold over 5.8 metres and 7.11 g/t over 2.2 metres. The results signify considerable upside on a near mine expansionary target. The Scottie Gold Mine is a 100% owned and royalty free, past-producing high-grade deposit located 35 kilometres north of the town of Stewart, BC, along the Stewart-Cassiar Highway Road.

Highlights:

- New surface discovery of 20.5 and 17.9 g/t gold in outcrops between the Scottie Gold Mine and the D-Zone (Figure 1, 2)
- Scottie Gold Mine P-Zone intercepts of 6.89 grams per tonne (g/t) gold over 5.8 metres (m) and 7.11 g/t gold over 2.2 metres (m) (Table 2, Figures 1, 2)
 - Both intercepts correlate well with one another and represent extensions of the zone to depth and to the west of the current drilling
- Holes in the Stockwork area targeted porphyry-style mineralization and intercepted wide zones bearing anomalous gold values (Table 2)
 - Mineralization is primarily hosted in andesitic rocks of the Unuk River unit of the Hazelton Formation, a favourable rock in the region
 - From surface, SR23-294 intersected 0.36 g/t gold over 94.51 m, including 1.40 g/t gold over 4.94 m
 - From surface, SR23-295 intersected 0.19 g/t gold over 269.53 m, including 1.47 g/t gold over 4.65 m

President and CEO, Brad Rourke commented: "Continued exploration on the historic Scottie Gold Mine has always been a key focus for Scottie Resources. These results are a significant step forward in our strategy to advance the company, and these results exemplify the upside on testing new theories around the high-grade potential of the P-Zone. These intercepts clearly illustrate the potential of the P-Zone to be a major mineralized structure at the Scottie Gold Mine and highlight the advantage of pursuing near mine exploration on this project given its underexplored history. Results from the Stockwork area continue to provide support for the existence of a large low grade bulk tonnage target in the area and will help us to determine vectors to better target higher grade zones."

Mineralization at the P-Zone was first confirmed through drilling by Scottie Resources in 2019. The Scottie Gold Mine has had several zones that were characterized through mining and drilling. These steeply dipping, NW-trending, parallel to subparallel vein groups are described as the L-, N-, M-, and O-Zones (from south to north). Past production from the mine was primarily from the M-Zone, with small amounts from the O-Zone. The P-Zone is located to the north of the O-Zone (Figures 1, 2) and has historically been identified at surface from outcrop sampling, but never drill tested prior to Scottie Resources initial drill campaign. P-Zone intercepts from 2020 and 2021 include 10.7 g/t gold over 2.77 m, 6 g/t gold over 2 metres, and 3.35 g/t gold over 1.5 metres.

Surficial mapping and sampling on the Scottie Gold Mine Project identified a new target located between the Scottie Gold Mine and the C & D-Zones. This outcropping exposure of the vein style mineralization includes both sulphide-rich and quartz-carbonate veins, as well as a narrow zone of shearing (Table 1).

Table 1: Selected high-grade grab sample results from new vein zone discovery on the Scottie Gold Mine Project.

Rock Sample ID Gold (g/t) Silver (g/t) Description

AA027099	20.5	262	Sample from very fractured and gossanous rock alongside 10 cm wide, E-W orientated, sulphide-rich (pyrite + sphalerite) vein. Multiple veins in area.
A00499013	17.9	762	Small shear near contact of diorite and andesite. Strongly deformed and weathered out. Fine-grained galena in blebs with trace pyrite.
AA018438	3.98	175	Up to 40 cm wide quartz-carbonate vein (E-W), locally brecciated and banded, disseminated and banded pyrite, disseminated pyrrhotite and trace arsenopyrite

Exploration of the Scottie Gold Mine Project over the past 5 years has produced exceptional drill results through the discovery of high-grade gold in four new zones (Blueberry Contact Zone, Domino, D-Zone, P-Zone) and the expansion of previously drill confirmed targets (Scottie Gold Mine, C-Zone, Bend Vein, Stockwork). When depicted on a map of property scale geology (Figure 1) there is a clear spatial relation between the outcropping and drill-confirmed high-grade gold targets and the contact with the Jurassic aged, Texas Creek Plutonic suite intrusion. The new 2023 surface discovery of gold-rich vein style mineralization between the Scottie Gold Mine and the C & D-Zones further supports this relationship and provides an obvious drill target for 2024.

Future exploration will continue to expand the known zones while also targeting new discoveries between them, with the goal of establishing physical connections at depth between the numerous outcropping high-grade zones which are believed to all be part of the same mineralizing event.

Table 2: Selected results from new drill assays (uncut) from the Scottie Gold Mine (SGM) and the Stockwork Zone.

Drill Hole	From (m)	To (m)	Width* (m)	Gold (g/t)	Silver (g/t)	Zone
SR23-293	52.00	55.00	3.00	1.09	0	SGM
SR23-293	79.00	80.00	1.00	1.28	34	SGM
SR23-293	84.35	85.90	1.55	3.29	7	SGM
SR23-293	111.00	113.00	2.00	1.59	3	SGM
SR23-293	118.20	124.00	5.80	6.89	4	SGM
SR23-294	3.49	98.00	94.51	0.36	0	Stockwork
SR23-294 including	25.00	26.52	1.52	2.16	0	Stockwork
SR23-294 and	70.00	71.00	1.00	1.94	0	Stockwork
SR23-294 and	78.00	82.94	4.94	1.40	0	Stockwork
SR23-295	3.47	273.00	269.53	0.19	1	Stockwork
SR23-295	43.00	44.00	1.00	1.03	8	Stockwork
SR23-295	268.35	273.00	4.65	1.47	0	Stockwork
SR23-297	70.55	71.60	1.05	2.31	104	SGM
SR23-298	106.25	115.00	8.75	3.35	7	SGM
SR23-298 including	112.80	115.00	2.20	7.11	25	SGM
SR23-298	121.00	125.00	4.00	3.70	4	SGM
SR23-298	126.45	127.85	1.40	1.03	3	SGM
SR23-299	18.00	166.00	148.00	0.10	0	Stockwork
SR23-299	307.00	309.00	2.00	1.04	0	Stockwork
SR23-299	464.00	466.00	2.00	1.96	0	Stockwork

*True width of the intervals has not yet been established by drilling

About the Scottie Gold Mine

The Scottie Gold Mine, which operated between 1981 to 1985, produced 95,426 gold ounces from 183,147 tonnes at an average recovered grade of 16.2 g/t gold. The mine ultimately shut down due to a drop in gold price combined with high-interest rates. Mineralization consists of east-west to northwest trending, steeply dipping, shear and extensional veins, that are comprised of pyrrhotite > pyrite \pm quartz \pm calcite. The veins are hosted in a package of andesitic volcanic rocks from the Hazelton Group - Unuk River andesite unit that are situated adjacent to the contact with the Summit Lake stock, part of the Texas Creek Plutonic suite. While 13 distinct gold-bearing vein zones have been identified on the Scottie Gold Mine Project, mine production was primarily from one vein zone (the M-zone).

Historical drilling of the Scottie Gold Mine was largely focused on mine production, with little work done on proving up substantial resources and reserves. The majority of historical drilling was done from underground, and therefore consisted of short holes with single targets - with very restricted drill pad locations. Recent exploration by Scottie has used the benefits of drilling from surface to target areas that were inaccessible

with underground drill locations, and where possible to test multiple targets with individual holes. The Scottie Gold Mine is located on the Granduc Road, 20 kilometres north of the Ascot Resources' Premier Project, which is in the process of refurbishing their mill in anticipation of production in Q1 2024.

About the Stockwork Zone

The Stockwork Zone is situated approximately 1.3 kilometres northeast of the Blueberry Contact Zone. Originally, the area was a target for the easterly extension of the high-grade Bend vein which historic mapping, geophysics, soil sampling, and limited drilling was focused. The discovery of the Blueberry Contact Zone caused renewed interest in the area, due to the projected offset of the contact due to the north bounding, E-W striking 'Mill' fault (see Figure 2). On the northside of the fault, the contact is complicated by the emplacement of a dioritic intrusion (interpreted to be part of the Texas Creek Plutonic suite) between the andesite and siltstone units.

Drilling in the Stockwork Zone during 2021 and 2022 produced consistent long intervals of anomalous gold over the entire hole lengths, e.g., 0.35 g/t gold over 245 metres in SR22-203, which prior to 2023 represented the longest hole drilled in the area. Hole SR22-203 also included the first high-grade intercept reported in the area, grading 5.28 g/t gold over 4.50 metres.

Quality Assurance and Control

Results from samples taken during the 2023 field season were analyzed at SGS Minerals in Burnaby, BC. The sampling program was undertaken under the direction of Dr. Thomas Mumford. A secure chain of custody is maintained in transporting and storing of all samples. Gold was assayed using a fire assay with atomic absorption spectrometry and gravimetric finish when required (+9 g/t gold). Analysis by four acid digestion with multi-element ICP-AES analysis was conducted on all samples with silver and base metal over-limits being re-analyzed by emission spectrometry.

Dr. Thomas Mumford, P.Geo., a qualified person under National Instrument 43-101, has reviewed the technical information contained in this news release on behalf of the Company.

ABOUT SCOTTIE RESOURCES CORP.

Scottie owns a 100% interest in the Scottie Gold Mine Property which includes the Blueberry Contact Zone and the high-grade, past-producing Scottie Gold Mine. Scottie also owns 100% interest in the Georgia Project which contains the high-grade past-producing Georgia River Mine, as well as the Cambria Project properties and the Sulu and Tide North properties. Altogether Scottie Resources holds approximately 58,500 hectares of mineral claims in the Stewart Mining Camp in the Golden Triangle.

The Company's focus is on expanding the known mineralization around the past-producing mines while advancing near mine high-grade gold targets, with the purpose of delivering a potential resource.

All of the Company's properties are located in the area known as the Golden Triangle of British Columbia which is among the world's most prolific mineralized districts.

Forward Looking Statements

This news release may contain forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new

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