

# Cartier Resources Inc. intersects 11.2 g/t Au over 2.0 m on VG9 Target

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## Highlights of this press release:

- New type of high-grade gold mineralization for VG9 Target (FIGURE 1):
  - 11.2 g/t Au / 2.0 m including 20.2 g/t Au / 1.0 m
  - 9.1 g/t Au / 1.0 m
- The VG9 Target mineralization begins at surface
- These results are found within the Larder Lake - Cadillac Fault Zone, well known for its many important mines in Canada, comprising several types of mineralization; which are found at varying distances from each other

VAL D'OR, Aug. 15, 2024 - [Cartier Resources Inc.](#) (TSXV: ECR, FSE: 6CA) ("Cartier" or the "Company") announces results from the ongoing drill program for the Chimo Mine Project (FIGURE 2). The Project comprises the Chimo Mine and East Cadillac properties, the latter of which was acquired on April 7, 2022. Cartier began exploring of this part of the East Cadillac property on January 4, 2024. Both properties are 100% owned by Cartier and strategically located 45 km east of the Val-d'Or mining camp.

The high-grade gold mineralization intersected is located within the Larder Lake - Cadillac Fault Zone, recognized over a 20 km strike length of the Chimo Mine Project. The current Drill Program is currently exploring 54 targets over half (10 km) of the Project's gold discovery potential.

Furthermore, this new type of mineralization is found in sedimentary rocks where gold concentrations are, for this Project, generally higher than those found in volcanic rocks. The longitudinal section of the VG9 target (FIGURE 1) illustrates the high values obtained.

"These results present a second type of gold mineralization for the Chimo Mine Project, demonstrating the significant potential of this Project; located over more than 20 km of the Larder Lake - Cadillac Fault Zone," commented Cartier's President and CEO.

Table 1: Details of the new results

| Hole      | Coordinates<br>UTM (m) | Azimuth (°) /<br>Plunge (°) | From<br>(m) | To<br>(m) | Au<br>(g/t) | Length<br>(m) | Gold<br>Zone | Gold<br>Structure |
|-----------|------------------------|-----------------------------|-------------|-----------|-------------|---------------|--------------|-------------------|
| CH24-147  |                        | 205/-74                     | 225.0       | 227.0     | 11.2        | 2.0           |              |                   |
| Including | 333225/5320001/351     |                             | 226.0       | 227.0     | 20.2        | 1.0           | VG9          | VG                |
| CH24-144  |                        | 184/-60                     | 170.0       | 171.0     | 9.1         | 1.0           |              |                   |

The lengths of the mineralized intersections are expressed as measured lengths along the drill core. The estimated true widths of the mineralized intersections are approximately 70% to 85% of the reported lengths.

Table 2: Details of the previous results

| Hole | Coordinates<br>UTM (m) | Azimuth (°) /<br>Plunge (°) | From<br>(m) | To<br>(m) | Au<br>(g/t) | Length<br>(m) | Gold<br>Zone | Gold<br>Structure |
|------|------------------------|-----------------------------|-------------|-----------|-------------|---------------|--------------|-------------------|
|------|------------------------|-----------------------------|-------------|-----------|-------------|---------------|--------------|-------------------|

|           |                    |         |      |      |      |     |     |    |
|-----------|--------------------|---------|------|------|------|-----|-----|----|
| CH24-94   |                    |         | 42.0 | 44.0 | 7.7  | 2.0 |     |    |
| Including | 333253/5319894/350 | 160/-57 | 42.0 | 43.0 | 13.5 | 1.0 | VG9 | VG |
| W 90-08   |                    |         | 59.2 | 61.0 | 14.5 | 1.8 |     |    |
| Including |                    | 183/-80 | 59.4 | 59.7 | 75.3 | 0.3 |     |    |

The lengths of the mineralized intersections are expressed as measured lengths along the drill core. The estimated true widths of the mineralized intersections are approximately 65% to 85% of the reported lengths.

About the Chimo Mine Project:

With a long-term gold price of US\$1,750/oz and an exchange rate of CAD \$1.00 = US \$0.77:

- Positive PEA \*\*, after tax: NPV<sub>5%</sub> of CA\$388M and IRR of 20.8%
- MRE \*: 720,000 ounces of gold in Indicated Resources and 1,633,000 ounces of gold in Inferred Resources

Table 3: Gold Price Sensitivity, source PEA dated May 26 2023 \*\*

\* NI 43-101 Mineral Resources Estimate for Chimo Mine and West Nordeau Gold Deposits, Québec, Canada, Vincent Nadeau-Benoit, P.Geo., Alain Carrier, P.Geo., M.Sc. and Marc R. Beauvais, P.Eng., InnovExplo Inc., August 22, 2022.

\*\* NI 43-101 Technical Report and Preliminary Economic Assessment for Chimo Mine and West Nordeau Gold Deposits, Chimo Mine and East Cadillac Properties, Quebec, Canada, Marc R. Beauvais, P.Eng., of InnovExplo Inc., Mr. Florent Baril of Bumigeme and Mr. Eric Sellars, P.Eng. of Responsible Mining Solutions, May 29, 2023.

About Cartier Resources Inc.

Founded in 2006, Cartier Resources Inc. is an exploration company based in Val-d'Or, Quebec, Canada. The Company's projects are located in Quebec, which consistently ranks among the world's best mining jurisdictions. Cartier is actively advancing the development of its flagship Chimo Mine Project and exploring its other projects. The Company has significant corporate and institutional support, including Agnico Eagle Mines, O3 Mining and provincial investment funds.

#### Quality Assurance / Quality Control

For each batch of samples sent to the laboratory, Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blanks to ensure quality control. The samples are analyzed at the Techni-Lab (Actlabs) laboratory in Ste-Germaine-Boulé, Quebec, Canada. Samples weighing 3 to 5 kg are crushed by the laboratory to 90% passing 10 mesh (2.00 mm), then a 500 g fraction of each sample is pulverized to 90% passing 200 mesh (0.07 mm). The resulting 50 g pulps are analyzed by fire assay with an atomic absorption finish. Samples with results  $\geq 1.0$  g/t and  $< 10.0$  g/t are re-assayed by fire assay with an atomic absorption finish. Results greater than or equal to 10.0 g/t Au are analyzed by fire assay with a gravimetric finish. For samples containing visible gold, a 500 g subsample of rock is analyzed by the metallic sieve method.

#### Qualified Persons

The Company's scientific and technical information in this news release was prepared and reviewed by Mr. Gaétan Lavallière, P.Geo., Ph.D., Vice-President, and Mr. Ronan Déroff, P.Geo., M.Sc., Senior Geologist, Project Manager and Geomatician, both qualified persons as defined in National Instrument 43-101. Mr.

Lavallière approved the information contained in this press release.

For more information, contact:  
Philippe Cloutier, P.Geo.  
President and CEO  
Telephone: 819-856-0512  
philippe.cloutier@ressourcescartier.com  
www.ressourcescartier.com

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FIGURE 2: Chimo Mine Project Ongoing 2024 Drill Program

Photos accompanying this announcement are available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ac853564-f496-4cac-ba8a-618c0e4fa97f>  
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