

Midas Gold Completes 50km of Drilling at its Golden Meadows Gold-Antimony Project, Idaho

18.12.2012 | [Marketwire](#)

Hole MGI-12-331 intersects 25.8m of 3.65 g/t Au at Hangar Flats

Hole MGI-12-337 intersects 17.8m grading 3.20 g/t Au, 23.5g/t Ag and 1.54% Sb at Yellow Pine

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/18/12 -- [Midas Gold Corp.](#) (TSX: MAX) today announced that it has completed the 2012 work program at its 100% owned Golden Meadows gold-antimony project located in Idaho. This work program included more than 50km of core, sonic, reverse circulation ("RC"), geotechnical and water well drilling completed with the objectives of upgrading the confidence of the existing mineral resource, expanding those mineral resources, testing the geotechnical characteristics of the wall rocks and completing water wells for groundwater monitoring purposes. This information will be utilized in the preparation of updated mineral resource estimates as well as optimizing the Preliminary Economic Assessment ("PEA"), the results of which were reported on September 4, 2012.

- Completion of 50,546m of core, sonic, RC, geotechnical and water well drilling in 235 holes, of which 41,429m was core drilling in 162 holes, 7,360m was RC in 29 holes, 481m of sonic drilling to pre-collar other holes and 1,276m was completed in 44 water wells. This is more than double the number of metres and holes completed in 2011, and this drilling is expected to result in an improved mineral resource that will be reported in the first half of 2013.
- Approximately 40,000m of resource drilling was designed to upgrade the confidence level in the inferred mineral resources in all three of the known deposits (Hangar Flats, West End and Yellow Pine) or to expand those deposits. Results generally confirmed the previously defined mineral resources and, as a result, are expected to upgrade a significant portion of the mineral resources to an indicated category. In addition, step-out drilling expanded the deposits beyond the previously defined resource limits - especially at Yellow Pine and West End.
- Approximately 5,300m of drilling was conducted for the purposes of discovering completely new deposits, which drilling was primarily centred on the newly defined Scout gold-antimony deposit.
- Approximately 700m of holes were drilled specifically to collect sample material for metallurgical testing which, along with sample material collected from other holes, is being utilized in an extensive metallurgical optimization program currently underway at independent laboratories.
- In addition to drilling, Midas Gold conducted extensive geophysical, geochemical and geological exploration programs (including more than 52km of CSAMT surveys, 3,400 soil samples and 350 stream sediment samples) with the objective of discovering new deposits, and successfully outlined a number of new targets.
- In parallel with its exploration and resource definition drilling programs, Midas Gold had significant programs to collect environmental baseline, geotechnical, water quality, groundwater hydrology, and other information to support its plans for an updated Preliminary Economic Assessment scheduled for completion in the second half of 2013.
- During 2012, Midas Gold completed extensive remediation of its own disturbance, as well as legacy disturbance left by prior operators, including planting of 8,245 trees, application of dust suppression products to 6.5 miles of private and public roads and reclamation of 18.5 acres.
- Midas Gold completed its activities in an environmentally responsible and safe manner, often exceeding local, state and federal regulatory requirements.

Aside from the above milestones, Midas completed a positive PEA, the results of which were announced on September 4, 2012, which outlined the potential for the development of a significant, low-cost, large-scale gold mining operation with important antimony by-products, subject to the acquisition of additional information such as that collected during 2012 and planned for 2013 and, of course, all necessary regulatory approvals. The PEA also outlined the basis for the concurrent reclamation of the extensive legacy environmental disturbance resulting from more than 100 years of mining activity, including the remediation of the site supporting the re-establishment of fish migration past the former Yellow Pine pit.

The Golden Meadows Project design continues to progress beyond the PEA phase, with particular focus on assessing alternate process flow-sheets, alternate project throughputs and related capital costs, and staging of the development to optimize the overall project economics and permitability. These alternates will be

considered in the updated PEA, scheduled for the second half of 2012.

New Drill Results

Significant previously unreported assay results from the most recent drill holes are summarized in Table 1, below, with more detailed results in Table 2 at the end of this release. Additional results from the ongoing program will be released when assays are received and validated.

Table 1: Highlights of Recent Drill Results from Yellow Pine & West End Deposits

Hole-ID	Hole Type	Area	From (m)	To (m)	Interval (m) (1)	Gold (g/t)	Silver (g/t)	Antimony (%)
MGI-12-325(1)	Core	Yellow Pine	123.9	171.6	47.7	1.48	2.6	0.004
MGI-12-331	Core	Hangar Flats	101.8	127.6	25.8	3.65	2.6	0.007
MGI-12-335	Core	Yellow Pine	8.9	26.8	17.9	3.07	0.4	0.244
And			98.8	180.1	81.4	1.03	0.6	0.002
Including			158.5	172.2	13.7	2.18	0.8	0.003
MGI-12-337	Core	Yellow Pine	91.4	109.3	17.8	3.20	23.5	1.540
MGI-12-339	Core	Yellow Pine	57.0	81.2	24.2	2.61	15.2	0.905
Including			57.0	69.7	12.7	3.67	21.5	1.271

(1) Based upon the current 3D interpretation of the Hangar Flats and Yellow Pine deposits, the intervals quoted here are at or near true thickness and are composited using a 0.5 g/t Au cut-off and may include short intervals of internal waste below the cut-off grade. Intervals denoted (1) are likely to have true widths less than the interval reported herein.

"The completion of the 2012 work program marks a significant milestone in evaluating the economic potential of the Golden Meadows Project," said Stephen Quin, President and CEO of [Midas Gold Corp.](#) "With this information in hand, Midas Gold will be able to update its mineral resource estimates, complete an updated preliminary economic assessment and evaluate opportunities to optimize the project design, throughput and potential. Midas Gold is also committed to working with local communities, regulators, governments, tribal entities and other stakeholders to ensure its activities result in a significantly enhanced environmental legacy, while providing potential for significant employment, contracts and taxes to the local community, the State of Idaho and the United States."

2012 Drill Program

Midas has completed over 50,000m of core, sonic and RC drilling as part of its 2012 drilling program, and

has recently completed work on site for the season.

Recent drilling activities in the Hangar Flats and Yellow Pine deposit were part of Midas Gold's 2012 resource development drilling program which consists of: (1) in-fill drill holes designed to convert inferred mineral resources to the indicated category, (2) step-out drill holes targeting new areas of gold mineralization adjacent to existing mineral resources and, (3) drill holes for geotechnical, water well and metallurgical purposes.

Yellow Pine

Generally, the in-fill drilling program completed in 2012 has been successful in confirming the presence of inferred mineral resources at Yellow Pine. Some infill drill holes have cut mineralization assaying higher grade than had been predicted but over shorter widths while others are intersecting longer intervals of slightly lower grade material than predicted in the models. In addition, a number of step-out holes have intersected significant mineralization outside the resource limits, especially west of the old Yellow Pine pit and in the northeast portion of the Yellow Pine deposit.

Drill holes completed at the northeastern end of the Homestake area of the Yellow Pine deposit continue to delineate gold mineralization adjacent to the Meadow Creek Fault zone. Drill holes MGI-12-325 and MGI-12-335, intersecting 47.7 m of 1.48 g/t gold and 81.4m of 1.03 g/t gold respectively, generally confirmed modeled mineral resources within the metasedimentary roof-pendant. Drill holes MGI-12-329 and MGI-12-332 were designed to test for gold mineralization occurring outside of the mineral resource boundaries within the fault zone separating the roof pendant and the batholith. These holes, collared north of other holes in this area, did not intersect significant mineralization, nor did some holes testing the deeper portions of the mineralization in the Homestake area.

At the south end of the Yellow Pine deposit, in the Monday Tunnel area, recently completed drill holes have verified the presence of shallow high-grade gold-antimony mineralization previously defined by 1950s historic operators. Holes MGI-12-337 and MGI-12-339, drilled in an easterly direction, intersected high-grade gold-antimony mineralization on the west side of a major structure. MGI-12-343 was drilled from the same pad but in a westerly direction to assess mineralization outside of the mineral resource limits but did not intersect significant mineralization.

Hangar Flats

Recent drill holes at Hangar Flats were designed to test geophysical anomalies on the west side of the Meadow Creek fault zone within conceptual resource-limiting pit shells and as in-fill holes to improve confidence in modeled mineral resources. To date, drill holes on the western side of the Meadow Creek Fault intersected the geophysically predicted structural zones, but have only intersected short zones of mineralization. Infill hole MGI-12-331, completed on the eastern side of the Meadow Creek Fault Zone, intersected shallow high-grade gold mineralization where only low grade material was predicted in resource models but did not confirm a higher grade zone interpreted at depth. Approximately 15 additional in-fill drill holes are planned for early 2013 in the Hangar Flats deposit with the objective of converting remaining inferred mineralization to the indicated category.

Illustrations

To view the locations of current drill holes, please click here:
http://media3.marketwire.com/docs/max1218_F1-2.pdf.

Quality Assurance

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and reviewed and approved by Stephen P. Quin, P. Geo., President and CEO of [Midas Gold Corp.](#), and a Qualified Person. The exploration activities at Golden Meadows were carried out under the supervision of Richard Moses, CPG, Qualified Person and Field Operations Manager for the Golden Meadows Project.

Samples are transported, handled and stored with chain of custody procedures. Core is sawed or split in representative halves with one half submitted to the laboratory for analysis and the second half of the split saved for archival purposes. Typical core samples are 1-2m in length. All gold assays are by a 30g Fire Assay charge followed by an atomic absorption finish (with a 0.002g/t lower reporting limit). Samples reporting values greater than 6g/t are re-analyzed using a 30g Fire Assay charge followed by a gravimetric finish. All composites utilize a 0.5g/t cut off and may include internal waste. Silver is analyzed via a 4-acid digestion followed by an ICP finish (with a 1.0g/t lower reporting limit). Samples reporting values greater than 10g/t Ag are reanalyzed using a 50g Fire Assay charge followed by a gravimetric finish. Some intervals may not add or subtract correctly due to rounding, but are deemed insignificant. Analyses are carried out by ALS CHEMEX in their Reno and Winnemucca, Nevada and Vancouver, British Columbia laboratories. Umpire samples are routinely submitted to third party labs and blank and standard samples are used for quality assurance and quality control and a review of the results of analyses of the blanks, standards and duplicates by the Company's Qualified Person indicates values are within normal and acceptable ranges.

About Midas Gold and the Golden Meadows Project

[Midas Gold Corp.](#), through its wholly owned subsidiaries Midas Gold Inc., and Idaho Gold Resources, LLC, is focused on the exploration and, if warranted, development of the Golden Meadows Project in the Stibnite-Yellow Pine district of central Idaho. The principal gold deposits identified to date within the Golden Meadows Project are the Hangar Flats, West End and Yellow Pine deposits, all of which are associated with important structural corridors. Independent mineral resource estimates were reported for all three deposits in a news release dated June 27, 2012 and are detailed in a consolidated technical report entitled "Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho" dated August 15, 2012, (the "Technical Report") is available on Midas Gold's website at www.midasgoldcorp.com or under Midas Gold's profile on SEDAR at www.sedar.com. This Preliminary Economic Assessment outlines a concept for the development of a large scale, long life, low cost open pit gold mining operation producing gold and by-product antimony based on the estimated mineral resource, as well as outlining a number of opportunities for potential enhancement of the conceptual project.

Yellow Pine is a significant past producer of gold, silver, antimony and tungsten from the 1930s through the mid-1950s. The Homestake deposit located at the northeast end of the Yellow Pine deposit and was operated by [Hecla Mining Company](#) from 1987 through 1989. The area between Yellow Pine and Homestake, known as the Clark Tunnel prospect, was the site of early 1930s and 1940s era exploration, but no mining has occurred and it has seen only minimal modern exploration drilling. The Hangar Flats deposit was the site of historic underground mining from the 1920s to the late 1930s.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on the Corporation's properties; success of

exploration activities; permitting time lines and requirements, requirements for additional capital, requirements for additional water rights and the potential effect of proposed notices of environmental conditions relating to mineral claims; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements concerning mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that may be encountered if the Golden Meadows Project is developed. In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies in 2012 will be consistent with the Corporation's expectations; that the current exploration and other objectives concerning the Golden Meadows Project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Golden Meadows Project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; changes in estimated mineral reserves or mineral resources; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Idaho rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Corporation's planned exploration on the Golden Meadows Project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Corporation's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Corporation's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; outcomes of appeals of regulatory decisions; litigation; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Corporation's public disclosure record. Although the Corporation has attempted to identify important factors that could affect the Corporation and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information.

Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Table 2: Assay Results to Accompany [Midas Gold Corp.](#) News Release dated December 18, 2012

HOLE-ID	HOLE TYPE	Area	Azimuth	Inclination	Hole Length
MGI-12-325(1)	Core	Yellow Pine	120	-79	173.4

And

Including

MGI-12-331	Core	Hangar Flats	0	-90	275.8
------------	------	--------------	---	-----	-------

And

And

And

MGI-12-335	Core	Yellow Pine	120	-65	199.6
------------	------	-------------	-----	-----	-------

And

Including

MGI-12-337	Core	Yellow Pine	120	-60	251.8
------------	------	-------------	-----	-----	-------

MGI-12-338	Core	Yellow Pine	249	-53	224.6
------------	------	-------------	-----	-----	-------

And

MGI-12-339	Core	Yellow Pine	120	-45	221.6
------------	------	-------------	-----	-----	-------

Including

HOLE-ID	FROM (m)	TO (m)	Interval (m)(1)	Gold (g/t)	Silver (g/t)	Antimony (%)	W (%)
MGI-12-325(1)	85.0	115.1	30.0	0.61	3.1	0.004	0.001
And	123.9	171.6	47.7	1.48	2.6	0.004	0.003
Including	148.3	169.6	21.3	2.19	1.4	0.003	0.003
MGI-12-331	11.3	23.0	11.7	0.86	1.9	0.007	0.005
And	101.8	127.6	25.8	3.65	2.6	0.007	0.003
And	134.4	160.2	25.8	0.94	2.3	0.121	0.004
And	200.3	212.3	12.0	2.30	58.6	0.005	0.071
MGI-12-335	8.9	26.8	17.9	3.07	0.4	0.244	0.006
And	98.8	180.1	81.4	1.03	0.6	0.002	0.002
Including	158.5	172.2	13.7	2.18	0.8	0.003	0.002
MGI-12-337	91.4	109.3	17.8	3.20	23.5	1.540	0.001
MGI-12-338	29.6	58.4	28.8	0.52	0.0	0.004	0.035
And	201.3	215.3	14.0	0.77	2.3	0.003	0.002
MGI-12-339	57.0	81.2	24.2	2.61	15.2	0.905	0.004
Including	57.0	69.7	12.7	3.67	21.5	1.271	0.005

(1) Based upon the current 3D interpretation of the Hangar Flats and Yellow Pine deposits, the intervals quoted here are at or near true thickness and are composited using a 0.5 g/t Au cut-off and may include short intervals of internal waste below the cut-off grade. Intervals denoted

(1) are likely to have true widths less than the interval reported herein.

Contacts:

[Midas Gold Corp.](#)

Liz Caridi

Manager, Investor Relations

778.724.4704

info@midasgoldcorp.com

www.midasgoldcorp.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/95203--Midas-Gold-Completes-50km-of-Drilling-at-its-Golden-Meadows-Gold-Antimony-Project-Idaho.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).