

Osisko Mining Inc. Releases Resource Estimate for Osborne-Bell

15.03.2018 | [Marketwire](#)

TORONTO, March 15, 2018 - [Osisko Mining Inc.](#) (OSK:TSX) ("Osisko" or the "Corporation") is pleased to provide a mineral resource estimate for its 100% owned Osborne-Bell gold deposit, located 15 kilometres northwest of the town of Lebel-sur-Quévillon, Québec. This estimate is the result of 927 drill holes (279,925 metres) completed by previous operators on the project since 1994, including 50 that were completed after their last resource estimate was published in 2012, and 4 new drill holes completed by Osisko in December 2017.

The mineral resource estimate has been prepared by Innov-Explo from Val-d'Or, Québec and the technical report, to be prepared and filed in accordance with National Instrument 43-101- *Standards of Disclosure for Mineral Projects* ("NI-43-101") will be available on SEDAR (www.sedar.com) under the Corporation's profile within 45 days.

Highlights

- Inferred resource of 2,587,000 tons at 6.13 g/t Au for 510,000 ounces of gold assuming US\$1,300 per ounce gold price and a lower cut-off grade of 3.0 g/t Au
- Ongoing 50,000 metre 2018 exploration drill program, including definition/expansion drilling at Osborne-Bell
- Osborne-Bell deposit remains open at depth below 500 meters

John Burzynski, President and Chief Executive Officer commented, "We are very pleased with our initial resource estimate on Osborne-Bell, a project we acquired for approximately \$1.5 million less than a year ago. We had made no assumptions regarding resources during the bankruptcy acquisition of the deposit and surrounding properties in 2017; this first estimate points to a potentially significant deposit that is located very close to the possible site for a planned future Windfall-Lynx gold mill in Lebel-sur-Quévillon. By virtue of its proximity to the proposed Lebel-sur-Quévillon mill site, mining of Osborne-Bell could be realized with essentially immaterial capital expenditures, assuming material can be transported directly to the nearby proposed mill site. We are continuing our 50,000 metre drill program at Osborne-Bell and the surrounding Quévillon area in order to expand the deposit, which remains open at depth, and focus on upgrading inferred resources to M&I categories. This is an excellent start to our year of building a resource base in the Urban-Barry - Quévillon camp. We are also on track for the eagerly awaited Windfall-Lynx resource update coming in May 2018."

The total inferred mineral resource for the Osborne-Bell deposit has been estimated at 2,587,000 tonnes with an average grade of 6.13 g/t Au for 510,000 ounces of gold, using a 3.0 g/t lower cut-off grade (See Table 1: Osborne-Bell Inferred Mineral Resources below). The model for the resource estimate includes nine (9) individual, sub-vertical and tabular mineralized zones that were defined using a two-metre minimum true thickness. All mineral resources were classified as inferred mineral resources. Additional drilling and historical data validation through core re-assaying are underway to potentially upgrade portions of the resource to measured mineral resource and indicated mineral resource categories.

Table 1: Osborne-Bell Inferred Mineral Resources

Cut-off Grade	Tonnes (t) ⁽¹⁾	Grade (g/t)	Oz Au ⁽²⁾
> 6.00 g/t	883,000	9.77	277,000
> 5.00 g/t	1,273,000	8.44	346,000
> 4.00 g/t	1,816,000	7.26	424,000
> 3.50 g/t	2,156,000	6.70	465,000

> 3.00 g/t	2,587,000	6.13	510,000
> 2.50 g/t	3,166,000	5.51	560,000

Notes:

- (1) Rounded to nearest thousand which may cause apparent discrepancies.
- (2) Rounded to nearest thousand which may cause apparent discrepancies.

This mineral resource estimate reflects geological re-modeling of the Osborne-Bell deposit, the re-evaluation of historical drilling results from previous operators and the addition of new information from drilling comprising 50 drill holes performed after the 2012 mineral resource estimate released by the previous owner (see the "*43-101 Technical Report and Mineral Resource Estimate - Osbell-Bell Deposit, Comtois Property*", dated effective October 26, 2012, and filed on SEDAR on December 7, 2012, under the issuer profile of [Maudore Minerals Ltd.](http://www.sedar.com), at www.sedar.com) and four new Osisko verification drill holes completed in December 2017. The model focuses on definition of higher-grade sub domains as compared to the broad mineralized domain approach of earlier estimates. This estimate only considers mineralized zones potentially minable by underground methods at a lower cut-off grade of 3.0 g/t Au. The cut-off calculation is based on assumptions of (a) a mining cost of C\$80/t mined, (b) a processing and transportation cost of C\$58/t milled, (c) a G&A cost of C\$10/t milled, (d) a gold price of US\$1,300/oz and (e) an exchange rate of USD:CAD of 1.29. Other parameters are described in Table 2: *Parameters used for Resource Estimation*, below. The effective date of the current resource estimation is March 2, 2018.

Table 2: Parameters used for Resource Estimation

Parameters	Unit	Value
Gold Price	US\$/oz	1,300
Exchange Rate	US\$/C\$	1.29
Mill Recovery	%	93
Selling Cost	C\$/t oz	5
Mining Cost	C\$/t mined	80
G&A Cost	C\$/t milled	10
Processing Cost	C\$/t milled	40
Transport	C\$/t milled	18
Calculated Cut-Off Grade Au g/t		2.96

Further details regarding the current mineral resource estimate, including the key assumptions, parameters and methods used to prepare the mineral resource estimate of the Osborne-Bell gold deposit will be available on SEDAR (www.sedar.com) under the Corporation's profile within 45 days. For further details about the 2012 resource estimate, please see the "*43-101 Technical Report and Mineral Resource Estimate - Osbell-Bell Deposit, Comtois Property*", dated effective October 26, 2012, and filed on SEDAR on December 7, 2012, under the issuer profile of [Maudore Minerals Ltd.](http://www.sedar.com) at www.sedar.com.

Mineral Resource Estimate Notes:

1. Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction.
2. The estimate encompasses nine tabular gold-bearing zones each defined by individual wireframes with a minimum true thickness of 2 metres.
3. High grade capping was done on composite data and established on a per zone basis for gold. It varies from 25 g/t Au to 55 g/t Au.
4. Density values were applied on the following lithological basis (g/cm³): volcanic host rocks = 2.80; late barren dykes and Beehler stock = 2.78; Zebra felsic unit = 2.72.
5. Grade model mineral resource estimation was evaluated from drill hole data using an Ordinary Kriging interpolation method on a block model using a block size of 2.5 metres x 2.5 metres x 2.5 metres.
6. The mineral resource estimate presented herein is categorized as inferred mineral resource. The inferred mineral resource category is only defined within the areas where drill spacing is less than 100 metres and shows reasonable geological and grade continuity.
7. The mineral resource estimate was prepared using Geovia GEMS 6.8. The estimate is based on 931 surface diamond drill holes. A minimum true thickness of 2.0 metres was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed.

8. Estimates use metric units (metres, tonnes and g/t). Metal contents are presented in troy ounces (metric tonne x grade / 31.10348).
9. The number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding errors.
InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political
10. or marketing issues, or any other relevant issue not reported in the technical report, that could materially affect the mineral resource estimate.
These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The
11. quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.

Qualified Person

This mineral resource estimate was prepared by Pierre-Luc Richard, P.Geo., M.Sc., who is a "qualified person" within the meaning of NI 43-101. Mr. Richard is an employee of Innov-Explo and is considered to be independent of Osisko for purposes of section 1.5 of NI 43-101. The effective date of the mineral resource estimate is March 2, 2018.

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Mathieu Savard, P.Geo., who is a "qualified person" within the meaning of NI 43-101, and serves as the Vice President Exploration Québec of Osisko.

Quality Control

For the sample processed by Osisko during late 2017 campaign and included in this resource estimation, all NQ core assays reported were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at ALS Laboratories in Val d'Or, Québec, Thunder Bay and Sudbury, Ontario or Vancouver, British Columbia or Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. Selected samples are also analyzed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS Laboratories. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Corporation also holds interests and options in a number of additional properties in northern Quebec and Ontario. Osisko continues to be well financed with approximately \$190 million in cash and investments as of the end of Q4, 2017.

Cautionary Statements Regarding Estimates of Mineral Resources

This news release uses the terms measured mineral resource, indicated mineral resource and inferred mineral resource as a relative measure of the level of confidence in the mineral resource estimate. Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. *The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues.* It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to

indicated mineral resource or measured mineral resource categories. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards- For Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for a "preliminary economic assessment" as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated mineral resources will lead to mineral reserves that can be mined economically.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things, the timing and ability of Osisko to file a technical report in respect of this resource estimate; the prospects of the Osborne-Bell gold deposit; the potential for the Osborne-Bell gold deposit being a significant deposit; the potential future mill site for the Windfall Lake gold deposit; the timing and ability of Osisko, if at all, to publish a resource update for Windfall-Lynx; the projected capital expenditures of mining activities at the Osborne-Bell gold deposit; upgrading a inferred mineral resource to a measured mineral resource or indicated mineral resource category; the significance of historic exploration activities and results. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including drilling; property interests in the Quevillon project and the Osbell Gold Deposit; the ability of the Corporation to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Osisko cannot assure shareholders and prospective purchasers of securities of the Corporation that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

Contact

John Burzynski, President & Chief Executive Officer
(416) 363-8653

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/248490--Osisko-Mining-Inc.-Releases-Resource-Estimate-for-Osborne-Bell.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](https://www.minenportal.de) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).