

# Great Bear Resources Ltd. Discovers New Gold Zone West of Hinge and Limb Zones

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**20.27 g/t Gold Over 1.75 m, Within 5.69 g/t Gold Over 7.05 m; Reports New LP Fault Results Including 16.07 g/t Gold Over 3.70 m Within 3.10 g/t Gold Over 28.30 m**

VANCOUVER, Nov. 24, 2021 - [Great Bear Resources Ltd.](#) (the "Company" or "Great Bear", (TSXV: GBR) (OTCQX: GTBAF) today reported drill results from its 100% owned flagship Dixie Project, in the Red Lake district of Ontario.

Chris Taylor, President and CEO of Great Bear said, "We recently resumed drilling near the Hinge and Limb zones and discovered a new, high-grade gold zone west of those targets. The new "Midwest" zone closely resembles the style of gold mineralization observed at the Dixie Limb zone; both occur at the sheet-like contacts between different basalt units and consist of silica-sulphide replacement style mineralization including high-grade gold. Several historical holes which tested the Limb zone, did not penetrate far enough to the west to intersect the Midwest zone. In addition to drilling other new, untested basalt contacts, the Company will re-enter and extend previously drilled holes into the Midwest area. Additionally, ongoing drilling of the LP Fault zone continues to return significant gold intervals at depths ranging from bedrock surface to over 600 vertical metres."

## New Midwest Zone Drilling Highlights

- Drill hole DL-071 intersected the new "Midwest" zone, located 275 metres northwest of the Hinge zone and 250 metres south of the Dixie Limb zone, assaying 20.27 g/t gold over 1.75 metres from 812.35 to 814.10 metres downhole. The total mineralized interval was 5.69 g/t gold over 7.05 metres from 809.95 to 817.00 metres downhole. Table 1.
- The new discovery consists of high-grade gold in silica-sulphide replacement alteration at the subvertical planar contact between two basalt flows and is most similar to the Dixie Limb zone in style.
- Until this discovery, it was thought that the only mineralized basalt-basalt contact occurred at the Dixie Limb zone. It is now confirmed that additional basalt-basalt contacts can also localize silica-sulphide replacement mineralization including high-grade gold.
- Great Bear's drilling and geophysical data suggest additional basalt-basalt contacts may occur within the mafic volcanic package southwest of the LP Fault zone, defining new drill targets.

All significant gold zones at Dixie occupy a 1.4 kilometre wide "dilation zone" shown on Figure 1, where many geological contacts and structures are mineralized. A report on seismic surveys by Zeng and Calvert, 2006 presents an interpretation that this structural zone reaches the base of the continental crust. At the Dixie project, the zone contains a broad structural corridor with more than 18 kilometres of strike length. Gold has been drilled along 11 kilometres of strike length to date. In addition to ongoing drilling of the LP Fault, Phase 2 drilling will continue to test various new targets such as the new Midwest zone within this broad structurally dilated and mineralized corridor.

## New LP Fault Drilling Highlights

Ongoing LP Fault drilling continues to systematically expand gold mineralization, including at depth. Current drill holes targeted the zone at various points along 2.9 kilometres of strike length, between bedrock surface and approximately 600 metres vertical depth. Table 2.

New drilling primarily targeted 1) extensions to the 23 high-grade domains currently being modeled, including at depth, and 2) the lower-grade halo up to 200 metres from the centre of the zone. Gold mineralization is typically strongest within, and proximal to, the high-grade domains that occur towards the centre of the zone. Highlights include:

- Drill holes BR-406 and BR-407 increase the drilled depth of the LP Fault gold zone to approximately 450 metres vertically from surface on their drill section. Results include:
  - BR-406: 66.30 g/t gold over 0.50 metres from 407.30 metres to 407.80 metres downhole. This occurred within a broader interval assaying 6.15 g/t gold over 7.20 metres from 406.80 to 414.00 metres downhole.
  - BR-406: 42.60 g/t gold over 0.50 metres from 452.15 to 452.65 metres downhole. This also occurred within a broader interval assaying 3.24 g/t gold over 12.25 metres.
  - BR-406: The total mineralized interval was 2.03 g/t gold over 45.85 metres from 406.80 to 452.65 metres downhole.
  - BR-407: 11.29 g/t gold over 3.00 metres from 496.00 to 499.00 metres downhole, which occurred within a broad interval of 4.55 g/t gold over 25.50 metres from 473.50 to 499.00 metres downhole.
  - BR-407: The total mineralized interval was 1.83 g/t gold over 91.35 metres from 430.40 to 521.75 metres downhole.
- Shallower LP Fault drill holes were also completed to fill in gaps of up to 100 metres in past drilling. Drill hole BR-426 intersected several high-grade, mid-grade and low-grade gold intervals over 150.20 metres of core length, consistent with previously reported continuity of gold mineralization in this area (see news releases of June 3, 2021 and September 9, 2021). Results include:
  - BR-426 collared in a broad low-grade gold interval from bedrock surface assaying 0.59 g/t gold over 65.70 metres from 28.50 to 94.20 metres downhole.
  - It also intersected high-grade gold assaying 16.07 g/t gold over 3.70 metres from 174.30 to 178.00 metres downhole. The broader mineralized interval was 3.10 g/t gold over 28.30 metres from 165.20 to 193.50 metres downhole.
- Shallow drill hole BR-438 intersected several mineralized intervals over 258.10 metres of core length, including:
  - 32.40 g/t gold over 0.50 metres from 72.10 to 72.60 metres downhole, within a broader interval assaying 1.62 g/t gold over 11.20 metres from 66.70 to 77.09 metres downhole,
  - 24.84 g/t gold over 0.90 metres from 128.35 to 129.25 metres downhole, within a broader interval assaying 6.00 g/t gold over 3.90 metres from 128.35 to 129.25 metres downhole,
  - 37.50 g/t gold over 1.00 metre from 153.60 to 154.50 metres downhole, within a broader interval assaying 2.53 g/t gold over 16.70 metres from 147.60 to 164.30 metres downhole, and
  - 40.00 g/t gold over 1.50 metres from 323.30 to 324.80 metres downhole.
- Shallow drill hole BR-463 intersected near-surface high-grade gold assaying 21.00 g/t gold over 1.10 metres from 49.60 to 50.70 metres downhole. The broader mineralized interval was 8.38 g/t gold over 4.20 metres from 46.50 to 50.70 metres downhole.
- Upcoming LP Fault drill results include direct targeting of high-grade domains such as BR7 at depth (see news release of May 19, 2021). Assay results are pending.

#### Grid Drilling the Hinge, Limb and Midwest Area

Results from the Hinge and Dixie Limb zones were last reported on May 11, 2020 (Dixie Limb zone: 10.19 g/t gold over 19.00 metres from 1,008.55 metres downhole), and December 9, 2020 (Hinge zone: 15.18 g/t gold over 4.90 metres from 1,190.00 metres downhole). The Company has focused more than 90% of its drilling on the adjacent LP Fault zone throughout 2020 and 2021.

Great Bear has begun a new grid-based drill program on 25 - 100 metre centres in the Hinge, Limb and Midwest zone area which will support detailed mineral resource estimation drilling of these zones later in 2022. Grid drilling is initially expected to cover an area of approximately 400 metres of strike length by 600 metres of vertical extent, as shown in Figure 2.

The purpose of grid drilling is to collect gold mineralization results, together with geological and oriented structural data that will be used to target steeply-plunging high-grade gold zones with shoot-like geometries that comprise the primary targets within each of these zones, throughout 2022.

The new Midwest zone was discovered in a previously undrilled area in a 200 to 300 metre step-out hole near the western margin of the newly planned drill grid. Figure 2 and Figure 3.

The Hinge zone was discovered by Great Bear in 2018 (see news release of August 22, 2018) and consists of multiple sub-parallel "Red Lake style" high-grade gold-bearing, anastomosing quartz veins hosted by mafic rocks. High-grade gold frequently concentrates in steeply-plunging shoot-like mineralized zones, as is typical in the Red Lake district.

The adjacent Dixie Limb zone was discovered by Teck Resources Ltd. in the 1980's and was the first gold zone explored by Great Bear (see news release of September 7, 2017). The Limb zone consists of silica-sulphide replacement mineralization containing mid- to high-grade gold located at the subvertical contact between two basalt units.

Table 1: Dixie Limb, Hinge and Midwest zone drill results from expanded drill grid. Multiple gold-bearing veins and mineralized contacts occur in this area. Grid drilling will define areas to focus upcoming detailed definition of the high-grade "shoot-like" mineralized zones that are the primary targets in this area.

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Zone
DL-065		779.30	788.50	9.20	1.78	Limb
	including	786.00	788.50	2.50	4.66	Limb
	and including	787.25	788.50	1.25	6.39	Limb
	and	976.45	977.30	0.85	6.70	Hinge Vein 1
	and	984.35	989.00	4.65	3.15	Hinge Vein 2
	including	985.75	987.50	1.75	5.38	Hinge Vein 2
	and	1054.95	1061.20	6.25	1.55	Hinge Vein 3
	including	1059.00	1059.55	0.55	14.70	Hinge Vein 3
	and	1069.70	1072.70	3.00	3.45	Hinge Vein 4
	including	1070.20	1071.20	1.00	9.72	Hinge Vein 4
DL-066		636.50	645.30	8.80	2.81	Limb
	including	638.35	645.30	6.95	3.28	Limb
	and including	638.35	639.75	1.40	5.77	Limb
	and including	643.60	645.30	1.70	6.69	Limb
	and	731.50	732.00	0.50	3.85	Unnamed Vein
DL-067		538.20	541.00	2.80	1.02	Unnamed Vein
	and	575.90	582.80	6.90	0.57	Unnamed Vein
	and	752.50	757.05	4.55	0.55	Unnamed Vein
	and	871.55	872.10	0.55	7.12	Limb
DL-068		739.75	750.80	11.05	1.15	Limb
	including	746.85	750.80	3.95	2.26	Limb
DL-071		494.30	501.35	7.05	1.78	Unnamed Vein
	including	494.30	497.60	3.30	2.26	Unnamed Vein
	and	650.40	659.75	9.35	1.03	Limb
		809.95	817.00	7.05	5.69	Midwest
	including	812.35	817.00	4.65	8.31	Midwest
	and including	812.35	814.10	1.75	20.27	Midwest
	and including	812.35	813.45	1.10	30.35	Midwest

\* True widths are 90% of interval widths based on intersection points of the drill hole intercept with the geological model and oriented drill core data. Interval widths are calculated using a 0.10 g/t gold cut-off grade with up to 3 m of internal dilution of zero grade.

Table 2: New LP Fault drill results. Drill hole traces are shown on Figure 3.

Drill Hole		From (m)	To (m)	Width* (m)	Gold (g/t)	Section
BR-387		255.50	256.60	1.10	2.59	20975
	and	318.70	321.00	2.30	2.27	
	including	320.45	321.00	0.55	7.86	
	and	346.80	348.10	1.30	1.92	
	and	436.00	438.00	2.00	4.25	
	including	437.00	438.00	1.00	7.76	
BR-388		136.00	142.50	6.50	0.98	21025
	and	554.00	568.90	14.90	0.57	
BR-389		216.10	219.85	3.75	1.18	19550
	including	218.95	219.55	0.60	4.14	
	and	249.00	262.75	13.75	0.66	
	including	259.80	262.75	2.95	1.99	
BR-406		354.25	355.75	1.50	5.34	20625
	and	406.80	452.65	45.85	2.03	
	including	406.80	414.00	7.20	6.15	
	and including	407.30	407.80	0.50	66.30	
	and including	440.40	452.65	12.25	3.24	
	and including	446.00	452.65	6.65	5.24	
	and including	452.15	452.65	0.50	42.60	
BR-407		195.85	196.15	0.30	5.58	20600
	and	430.40	521.75	91.35	1.83	
	including	431.50	500.00	68.50	2.30	
	and including	431.50	432.35	0.85	9.55	
	and including	443.60	447.70	4.10	3.59	

	and including	466.50	499.00	32.50	3.86	
	and including	473.50	499.00	25.50	4.55	
	and including	473.50	486.00	12.50	5.63	
	and including	496.00	499.00	3.00	11.29	
	and including	497.00	498.00	1.00	22.40	
BR-426		28.50	94.20	65.70	0.59	20525
	including	40.50	44.60	4.10	4.60	
	and including	40.50	43.00	2.50	6.02	
	and	165.20	193.50	28.30	3.10	
	including	168.00	178.70	10.70	7.45	
	and including	172.30	178.70	6.40	11.08	
	and including	174.30	178.00	3.70	16.07	
	and including	174.30	175.90	1.60	28.65	
	and including	174.30	175.10	0.80	34.10	
BR-427		59.05	89.15	30.10	0.19	20475
	and	217.25	224.20	6.95	0.50	
	including	230.70	232.55	1.85	1.58	
BR-428		133.90	136.50	2.60	1.70	19775
BR-436	anomalous	14.70	16.50	1.80	0.21	21075
BR-437	anomalous	22.00	36.60	14.60	0.26	21025
BR-438		81.90	85.00	3.10	1.93	21000
	including	84.50	85.00	0.50	9.48	
BR-439		66.70	77.90	11.20	1.62	20950
	including	72.10	72.60	0.50	32.40	
	and	108.50	111.30	2.80	1.95	
	and	128.35	132.25	3.90	6.00	
	including	128.35	129.25	0.90	24.84	
	and	147.60	164.30	16.70	2.53	
	including	153.60	154.60	1.00	37.50	
	and					

268.70

269.40

0.70

4.25



	and	323.30	324.80	1.50	40.00	
BR-445		74.30	75.80	1.50	1.40	22300
BR-450		98.10	103.60	5.50	0.39	21500
BR-452		178.45	184.00	5.55	0.52	21625
BR-453		29.50	40.95	11.45	0.36	21775
BR-454		216.50	243.25	26.75	0.40	21625
	and	288.70	289.70	1.00	4.94	
BR-455		82.00	97.15	15.15	0.28	22475
BR-460		324.00	328.00	4.00	2.54	20950
	including	326.00	327.00	1.00	9.54	
* Represents	and core length	407.00	418.00	11.00	0.52	
BR-461		51.40	64.50	13.10	0.42	20425
	including	55.80	54.50	0.70	7.94	
BR-462		127.10	132.30	5.20	0.49	20375
BR-463		46.50	50.70	4.20	8.38	20250
	including	49.60	50.70	1.10	21.00	

\* Represents and core length true mineralization widths range between 65-95% of reported intervals as they are determined by both structural analyses obtained from oriented drill core data and orientations of individual drill core segments. High grade domains and bulk tonnage domains. Mineralized zones vary in strike between 340 to 270 degrees and dip between 85 to 65 degrees to the north. All drillholes intersect both high grade and bulk tonnage domains and often intersect multiple domains, resulting in a range of true widths within the same drillhole.

Drill collar location, azimuth and dip for drill holes included in this release are provided in the table below (UTM zone 18, NAD 83).

Hole ID	Easting	Northing	Elevation	Length	Dip	Azimuth
BR-387	456488	5634078	366	594	-51	29
BR-388	456388	5634043	367	846	-55	31
BR-389	458005	5633861	368	372	-52	212
BR-406	457070	5634439	357	606	-53	221
BR-407	457137	5634466	357	633	-54	211
BR-426	456947	5634000	357	394	-55	209
BR-427	456997	5633979	357	345	-55	210
BR-428	457756	5633909	364	348	53	207
BR-436	456468	5634235	361	144	-55	213
BR-437	456532	5634252	358	234	-56	213
BR-438	456580	5634298	358	207	-55	214
BR-439	456697	5634387	357	381	-55	212
BR-445	455496	5635017	377	150	-56	226
BR-450	456155	5634576	363	255	-49	41
BR-452	456075	5634654	364	279	-48	36
BR-453	455919	5634705	372	291	-49	39
BR-454	455983	5634549	371	435	-50	37
BR-455	455453	5635258	383	264	-59	226
BR-460	456710	5634430	357	534	-67	215
BR-461	457039	5633967	359	225	-51	211
BR-462	457097	5633964	361	285	-50	211
BR-463	457276	5634038	360	351	-51	206
DL-065	456829	5633763	361	1221	-56	227
DL-066	456720	5633739	354	999	-59	229
DL-067	456720	5633739	354	939	-54	231
DL-068	456741	5633815	360	1068	-61	227
DL-071	456568	5633740	354	993	-56	225

About the Dixie Project

The 100% owned flagship Dixie project boasts one of the largest recent gold discoveries in a Canadian

mining jurisdiction. Proximal to major infrastructure near the town of Red Lake, Ontario, the Dixie property comprises over 91.4 square kilometres of contiguous claims that extend over 22 kilometres with a paved highway and provincial power and natural gas lines. The property also hosts a network of well-maintained logging roads which facilitate access.

23 high-grade domains are structurally and geologically distinctive from the surrounding lower grade, bulk tonnage style gold mineralization. Together, they span a strike length of 4.2 kilometres and occur within larger stratigraphically controlled lower grade domains. They are characterized by high degrees of strain and/or transposed quartz vein zones following two distinct structural fabrics and transition from upper greenschist to lower amphibolite facies metamorphism. Gold in the high-grade domains is generally observed as free gold, is often transposed into, and overgrows the dominant structural fabrics, and is higher-grade on average than the surrounding bulk tonnage gold zones.

To date, Great Bear has completed a total of 721 drill holes, identifying five high-grade gold discoveries. The most significant discovery is the large-scale "LP Fault" zone, which comprises high-grade disseminated gold mineralization within broad moderate-to-lower-grade envelopes in felsic volcanic and sediment units. LP Fault drilling has identified gold mineralization along 11 kilometres of strike length to date, and a detailed drill grid is being completed along approximately 4 kilometres of strike length. The nearby "Hinge", "Limb", "Midwest" and "Arrow" gold zones are more characteristic of the renowned Red Lake mined deposits, comprising gold-bearing quartz veins and silica-sulphide replacement zones hosted by mafic volcanic units. Over 80% of the Company's drill holes into the LP Fault, Dixie Limb and Hinge zones contain visible gold mineralization. Gold occurs mainly as free gold, neither bound to nor within sulphide minerals.

Great Bear adheres to industry-leading quality assurance / quality control (QA/QC) practices in data collection, analysis and disclosure, and detailed assays including all historical LP Fault drill hole data are available on the Company's website at <https://greatbearresources.ca/projects/overview/dixie-project-data/>.

#### About Great Bear

[Great Bear Resources Ltd.](#) is a Vancouver-based gold exploration company focused on advancing its 100% owned Dixie project in Northwestern Ontario, Canada. A significant exploration drill program is currently underway to define the mineralization within a large-scale, high-grade disseminated gold discovery made in 2019, the LP Fault. Additional exploration drilling is also in progress to expand and infill nearby high-grade gold zones, as well as to test new regional targets. The Company is currently in the process of compiling all historical data together with incoming assay results, with the goal of publishing an initial multi-million ounce mineral resource estimate in accordance with NI 43-101 for the Dixie project in early 2022.

Great Bear is a committed partner to all stakeholders, with a long-term vision of sustainable exploration to advance the Dixie project in a manner that demonstrates good stewardship of land, operational excellence and accountability.

#### QA/QC and Core Sampling Protocols

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analysed for gold using standard Fire Assay-AA techniques. Samples returning over 10.0 g/t gold are analysed utilizing standard Fire Assay-Gravimetric methods. Pulps from approximately 5% of the gold mineralized samples are submitted for check analysis to a second lab. Selected samples are also chosen for duplicate assay from the coarse reject of the original sample. Selected samples with visible gold are also analyzed with a standard 1 kg metallic screen fire assay. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Great Bear's quality control/quality assurance program (QAQC). No QAQC issues were noted with the results reported herein.

#### Qualified Person and NI 43-101 Disclosure

Mr. R. Bob Singh, P.Geo, VP Exploration, and Ms. Andrea Diakow P.Geo, VP Projects for Great Bear are the Qualified Persons as defined by National Instrument 43-101 responsible for the accuracy of technical

information contained in this news release.

ON BEHALF OF THE BOARD

"Chris Taylor"

Chris Taylor, President and CEO

[www.greatbearresources.ca](http://www.greatbearresources.ca)

Cautionary note regarding forward-looking statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.

Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

Great Bear undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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