

Aurion Identifies New Gold Zones at the Kaaresselkä Prospect, on the Wholly Owned Risti Property

12.09.2023 | [CNW](#)

- All holes intersected gold including 8.25 g/t Au over 4.30 m and 63.20 g/t Au over 0.85 m
- New mineralization 100 m north of the Vanha area main trend, within the Kaaresselkä Prospect
- Gold intersected at Vanha over 500 m strike length
- Results pending for scout drill program

ST. JOHN'S, NL, Sept. 12, 2023 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") announces results from the drilling program in the Kaaresselkä Prospect at its wholly owned Risti property located in the Lapland Greenstone Belt in northern Finland.

Summary

- All holes intersected gold mineralization including:
 - 8.25 g/t Au over 4.30 m from 59.00 m (KS23034)
 - 2.27 g/t Au over 7.00 m from 32.30 m (KS23039)
 - 1.56 g/t Au over 8.75 m from 66.75 m within 0.40 g/t Au over 49.45 m from 50.50 m (KS23037)
 - 0.81 g/t Au over 14.00 m (incl. 6.50 m core loss) from 207.80 m (KS22027 extension)
 - KS22027 included several gold mineralized intervals (NR February 21, 2023), including 2.41 g/t Au over 95.75 m
- New mineralization 100 m north of the Vanha area main trend, within the Kaaresselkä Prospect
 - 63.20 g/t Au over 0.85 m from 137.00 m (KS23041)
- Gold intersected at Vanha over 500 m strike length
 - Mineralized system open along strike and at depth
 - Mineralization resembles the Helmi (Aurion-B2Gold JV) and Ikkari (Rupert Resources) discoveries
 - Prospective and mainly unexplored structural trend is interpreted to extend over 15 km within the wholly owned property and further into to the Aurion-B2Gold JV hosting the recent Vuoma discovery
- Results pending for scout drill program

Comments

"Aurion's latest program at Kaaresselkä intersected gold in every hole," commented Matti Talikka, CEO of Aurion. "The combined with B2Gold's recent Vuoma discovery continue to demonstrate the exciting potential along the largely untested domain boundary, a 20+ km structural trend."

Link to Figures:

<https://aurionresources.com/site/assets/files/1515/nr23-20figures.pdf>

Vanha Area Drilling Results

Hole ID	EOH (m)	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area	Comments
KS22027*	281.0	225.7	-59.8	37.35	44.45	7.10	1.43	Vanha	
and				95.75	152.30	56.55	2.41		
incl.				95.75	101.65	5.90	17.12		
and incl.				138.90	146.35	7.45	2.85		
and				207.80	221.80	14.00	0.81		core loss 6.50 m
incl.				207.80	214.95	7.15	1.10		core loss 3.15 m
KS22029*	260.0	229.0	-59.7	46.50	50.45	3.95	0.66	Vanha	
and				92.50	112.40	19.90	1.22		core loss 1.7 m
and				124.10	135.40	11.30	2.27		
and				185.80	202.80	17.00	0.47		
and				208.00	212.00	4.00	0.32		
KS23032	265.5	229.2	-59.6	34.30	44.25	9.95	0.44	Vanha	
and				57.60	63.55	5.95	0.32		
and				83.00	100.70	17.70	0.23		
incl.				98.30	100.70	2.40	1.01		
and				146.50	149.80	3.30	0.74		
KS23034	193.4	208.0	-60.3	59.00	63.30	4.30	8.25	Vanha	
incl.				59.00	60.00	1.00	34.20		
and				125.35	129.35	4.00	1.05		
KS23035	212.1	227.9	-60.0	74.45	100.00	25.55	0.36	Vanha	
and				141.45	157.00	15.55	0.40		
and				162.00	168.00	6.00	1.04		
incl.				166.00	167.00	1.00	3.62		
KS23036	225.9	229.5	-59.9	149.65	150.65	1.00	1.45	Vanha	
and				204.30	211.70	7.40	0.76		
incl.				208.45	210.80	2.35	1.74		
KS23037	175.1	208.6	-39.3	50.50	99.95	49.45	0.40	Vanha	
incl.				66.75	75.50	8.75	1.56		
and incl.				71.40	73.05	1.65	7.18		
KS23038									

160.0

210.3

-39.4

87.05

88.35

Vanha

and				116.70	123.20	6.50	1.07	
incl.				122.25	123.20	0.95	3.02	
KS23039	206.0	227.0	-59.6	32.30	39.30	7.00	2.27	Vanha
incl.				35.00	38.00	3.00	3.69	
and				115.30	122.40	7.10	0.37	
incl.				120.70	121.70	1.00	1.46	
KS23040	251.1	228.1	-59.3	33.35	34.45	1.10	0.90	Vanha
and				56.90	58.15	1.25	1.00	
KS23041	153.7	229.5	-49.7	106.00	107.30	1.30	0.45	Kaares
and				137.00	137.85	0.85	63.20	
KS23042	250.5	47.8	-44.9	77.00	79.00	2.00	4.21	Vanha
and				83.70	85.00	1.30	0.48	
and				127.00	127.80	0.80	0.69	
and				155.60	162.50	6.90	1.17	
incl.				159.00	160.60	1.60	2.64	
KS23043	151.6	228.2	-38.7	74.00	76.10	2.10	1.01	Kaares
and				101.15	102.70	1.55	1.02	
KS23059	151.3	229.2	-48.7	94.25	95.10	0.85	0.91	Kaares
and				106.60	107.65	1.05	0.54	
KS23062	187.7	208.1	-39.1	159.15	160.80	1.65	4.38	Vanha
incl.				159.15	160.00	0.85	7.60	

All widths are core widths. True width is not known at this time. All assay values are uncut.

NSA = not significant values, EOH = end of hole

Kaaresselkä Prospect

At the Kaaresselkä Prospect, three new drill holes totaling 2,583.9 m, and two previously drilled holes were extended a total of 126.30 m, at the Vanha area of the Kaaresselkä Prospect. The holes targeted the potential extensions of the mineralized zone identified in previous releases and the potential 2023 and 2024 drill holes are different from these releases.

All drill holes reported in this press release intersected zones of gold mineralization. The mineralized envelope at Vanha was extended to over 500 m strike length. In addition, gold mineralization was identified 100 m north of the Vanha main trend.

The gold mineralization is open along strike and at depth and there is potential for the existence of additional gold mineralized zones along the main structure and along the splays branching from the main structure.

The results suggest that the mineralized system at Kaaresselkä is significantly larger than indicated by the historic information that includes a number of drill holes, of which the majority were drilled in a north-south orientation and only tested shallow depths. The recent holes were mainly drilled towards the SW to provide further information on the structural setting.

The gold mineralization at Vanha is mainly hosted by highly deformed and altered (silica, sericite, albite) mafic volcanic and metasedimentary rocks with minor to moderate amounts of fine-grained sulphide minerals including pyrite, pyrrhotite, chalcopyrite, galena, sphalerite and arsenopyrite in varying quantities. The higher-grade intervals are mainly hosted within silicified and brecciated zones with a moderate amount of sulphides. Elevated levels of base metals, including copper, were encountered in several holes.

The geologic setting and the style of mineralization at Kaaretselkä resembles several recent and past discoveries such as Helmi (Aurion-B2Gold JV) and Ikkari (Rupert Resources) as well as the past producing Saattopora mine.

Drill hole descriptions

Drill hole KS22027 is located in the Vanha area and returned several mineralized intervals (see press releases dated January 27 and February 21, 2023) such as 2.41 g/t Au over 56.55 m from 95.75 m including 17.12 g/t Au, 0.55% Cu and 175 ppm Co over 5.90 m from 95.75 m and 2.13 g/t Au over 2.75 m from 207.80 m. The hole previously ended in mineralization and was deepened from 211.90 m to 281.00 m. This resulted in a revised mineralized interval of 0.81 g/t Au over 14.00 m (core loss 6.50 m) from 207.80 m including 1.10 g/t Au over 7.15 m (core loss 3.15 m) from 207.80 m hosted by altered and deformed mafic volcanic rocks. The reported mineralized intervals, when combined with barren intervals, results in an extended envelope of 0.92 g/t Au over 184.45 m from 37.35 m.

Drill hole KS22029 is located in the Vanha area and was collared approximately 50 m west of KS22027. KS22029 returned several mineralized intervals (see press release dated February 21, 2023) such as 1.22 g/t Au, 0.13% Cu and 171 ppm Co over 19.90 m from 92.50 m, 2.27 g/t Au over 11.30 m from 124.10 m and 0.47 g/t Au over 17.00 m from 185.80 m. The hole previously ended in mineralization and was deepened from 202.80 m to 260.00 m. The previous interval from 185.80 m was not extended but a new mineralized interval of 0.32 g/t Au over 4.00 m from 208.00 m was intersected within altered and deformed mafic volcanic rocks.

Drill hole KS23032 is located in the Vanha area and was collared 46 m east of KS22027. KS23032 intersected 0.44 g/t Au over 9.95 m from 34.30 m, 0.32 g/t Au over 5.95 m from 57.60 m, 0.23 g/t Au over 17.70 m from 83.00 m, including 1.01 g/t Au over 2.40 m from 98.30 m and 0.74 g/t Au over 3.30 m from 146.50 m. Other samples with elevated gold (≥ 0.1 g/t) were also encountered.

Drill hole KS23034 is located in the Vanha area and was collared 53 m west of KS22029. KS23034 intersected 8.25 g/t Au and 0.16% Cu over 4.30 m from 59.00 m, including 34.20 g/t Au and 0.26% Cu over 1.00 m from 59.00 m and 1.05 g/t Au over 4.00 m from 125.35 m. Other samples with elevated gold (≥ 0.1 g/t) were also encountered.

Drill hole KS23035 is located in the Vanha area and was collared 47 m west of KS23034. KS23035 intersected 0.51 g/t Au over 1.40 m from 53.80 m, 0.36 g/t Au over 25.55 m from 74.45 m, 0.40 g/t Au over 15.55 m from 141.45 m and 1.04 g/t Au over 6.00 m from 162.00 m, including 3.62 g/t Au over 1.00 m from 166.00 m. Other samples with elevated gold (≥ 0.1 g/t) were also encountered.

Drill hole KS23036 is located in the Vanha area and was collared 28 m northwest of KS23035. KS23036 intersected 1.45 g/t Au and 0.68% Cu over 1.00 m from 149.65 m and 0.76 g/t Au over 7.40 m from 204.30 m, including 1.74 g/t Au over 2.35 m from 208.45 m. Other samples with elevated gold (≥ 0.1 g/t) were also encountered.

Drill hole KS23037 is located in the Vanha area and was collared 152 m west of KS23036. KS23037 intersected a wide mineralized interval of 0.40 g/t Au over 49.45 m from 50.50 m, including 1.56 g/t Au and 0.15% Cu over 8.75 m from 66.75 m, and including 7.18 g/t Au over 1.65 m from 71.40 m.

Drill hole KS23038 is located in the Vanha area and was collared 56 m northwest of KS23037. KS23038 intersected 1.44 g/t Au over 1.30 m from 87.05 m and 1.07 g/t Au and 0.20% Cu over 6.50 m from 116.70 m, including 3.02 g/t Au and 0.41% Cu over 0.95 m from 122.25 m. Other samples with elevated gold (≥ 0.1 g/t) were also encountered.

Drill hole KS23039 is located in the Vanha area and was collared 84 m west of KS23036. KS23039

intersected 2.27 g/t Au over 7.00 m from 32.30 m including 3.69 g/t Au over 3.00 m from 35.00 m and 0.37 g/t Au over 7.10 m from 115.30 m, including 1.46 g/t Au over 1.00 m from 120.70 m. Other samples with elevated gold (?0.1 g/t) were also encountered.

Drill hole KS23040 is located in the Vanha area and was collared 91 m east of KS22027. KS23040 intersected 0.90 g/t Au over 1.10 m from 33.35 m and 1.00 g/t Au over 1.25 m from 56.90 m along with some other elevated gold (?0.1 g/t) values.

Scout hole KS23041 is located north of the Vanha area, collared 145 m north of KS22027, and drilled to the southwest. KS23041 intersected 0.45 g/t Au over 1.30 m from 106.00 m and 63.20 g/t Au over 0.85 m from 137.00 m along with some other elevated gold (?0.1 g/t) values.

Drill hole KS23042 is located in the Vanha area, collared 173 m southwest of KS22029, and drilled as a scissor hole along the same section. KS23042 intersected 4.21 g/t Au over 2.00 m from 77.00 m, 0.48 g/t Au and 0.12% Cu over 1.30 m from 83.70 m, 0.69 g/t Au over 0.80 m from 127.00 m and 1.17 g/t Au over 6.90 m from 155.60 m, including 2.64 g/t Au over 1.60 m from 159.00 m. Other samples with elevated gold (?0.1 g/t) were also encountered.

Scout hole KS23043 was collared north of the Vanha area, 126 m west of KS23041, and drilled to the southwest. The hole targeted gold in base of till anomalies on an interpreted structural feature from geophysical data sets. KS23043 intersected 1.01 g/t Au and 0.11% Cu over 2.10 m from 74.00 m and 1.02 g/t Au and 0.24% Cu over 1.55 m from 101.15 m. Other samples with elevated gold (?0.1 g/t) were also encountered.

Scout hole KS23059 was collared 193 m north of Vanha, 65 m west of KS23041, and drilled to the southwest. The hole targeted midway between mineralization intersected in holes KS23041 and KS23043 along an interpreted structural feature from geophysical data sets. KS23059 intersected 0.91 g/t Au and 0.13% Cu over 0.85 m from 94.25 m and 0.54 g/t Au and 0.37% Cu over 1.05 m from 106.60 m. Other samples with elevated gold (?0.1 g/t) were also encountered.

Drill hole KS23062 is located in the Vanha area and was collared 49 m northwest of KS23038. KS23062 intersected 4.38 g/t Au over 1.65 m from 159.15 m including 7.60 g/t Au over 0.85 m from 159.15. Other samples with elevated gold (?0.1 g/t) were also encountered.

Quality Assurance and Quality Control

All drill core samples were delivered to the ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. All analytical work was completed at ALS facilities in Loughrea, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and is ISO compliant (ISO 9001:2008, ISO/IEC 17025:2005). Samples were analyzed for gold using either the Au-AA26 procedure (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.01 g/t gold; Upper Detection Limit ("UDL") 100 g/t gold) or they were analyzed for gold, platinum and palladium using the PGM-ICP24 procedure (50 g fire assay with ICP-AES finish: LDL 0.001 g/t gold, 0.005 g/t platinum, 0.001 g/t palladium; UDL 10 g/t gold, 10 g/t platinum, 10 g/t palladium) or the PGM-ICP23 procedure (30 g fire assay with ICP-AES finish: LDL 0.001 g/t gold, 0.005 g/t platinum, 0.001 g/t palladium; UDL 10 g/t gold, 10 g/t platinum, 10 g/t palladium). Multi-element analysis (ME-ICP61, four-acid digestion, 35 element ICP-AES) was completed on all samples. Certified standards and blanks were inserted every 10 samples. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](http://www.aurionresources.com) (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its Risti project, as well as advancing its joint venture properties with B2Gold Corp. and

Kinross Gold in Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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Contact

Mark Santarossa, Vice President, Corporate Development, Cell: +1 (416) 371-1325, Email:
msantarossa@aurionresources.ca

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