

# Pacific Ridge Enters Option Agreement With Centerra on King Solomon Gold Project, Klondike Gold District, Yukon

18.09.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 18, 2014) - [Pacific Ridge Exploration Ltd. \(TSX VENTURE:PEX\)](#) ("**Pacific Ridge**" or the "**Company**") has entered into an agreement to option an interest in its road accessible King Solomon gold project, located in Yukon's Klondike Gold District, Dawson, to [Centerra Gold Inc. \(TSX:CG\)](#)

In accordance with the agreement, Centerra can earn a 70% interest in King Solomon by paying a total of \$665,000 to Pacific Ridge and/or the underlying property vendors, and completing a minimum of \$4.5 million in exploration work on the project, in each case by December 31, 2017.

The King Solomon project consists of 372 claims held under option from Yukon prospector Shawn Ryan and Wildwood Exploration Inc. as well as 40 adjacent claims held under option from 39242 Yukon Inc. The property covers 7,500 hectares in the heart of the historic Klondike Gold District and hosts one of the largest and strongest gold-in-soil anomalies in the Klondike that has not yet been trenched or drilled. The main target of interest is the King Zone, a 1,600 m long gold-in-soil geochemical anomaly that lies near the summit of King Solomon Dome. Within this anomaly, gold values range to a maximum of 1,377 ppb, or 1.38 grams/tonne (gpt) gold, above an anomaly threshold value of 30 ppb gold. The Prince Zone, measuring 600 m by 800 m, is located just west of the main target zone.

In 2013, Pacific Ridge conducted a surface exploration program that included the collection of 481 soil samples, followed by high-resolution induced polarization-resistivity surveys and close-spaced GeoProbe® regolith sampling over the key soil and geophysical anomalies. The high-resolution IP survey defined a number of linear structural zones that correlate with the gold-in-soil geochemical anomalies. The regolith sampling, which used the GeoProbe® track-mounted mechanical sampler, penetrated to depths of up to 3 meters, and sampled rock fragments just above bedrock. Analytical results obtained by the GeoProbe® sampling program include values in the range of 0.1 to 2.8 gpt gold within the King Zone and 2.1 to 74.5 gpt silver within the King Zone SE.

Centerra's exploration plans are expected to initially include geological mapping, additional soil sampling, ground geophysical surveying and a RAB (rotary air blast) drilling program.

## About Pacific Ridge

Pacific Ridge is a mineral exploration company. In addition to King Solomon, it holds a well-located project portfolio in the Yukon's White Gold District, in the same geological environment as Kinross Gold's White Gold deposit, Kaminak Gold's Coffee gold deposits and Comstock Metals' QV gold discovery. The 280 square kilometer **Mariposa** gold project covers the prolific Scroggie and Mariposa placer gold creeks located east of the Kaminak Coffee Creek deposits. Mariposa has seen a \$6 million program of soil sampling, trenching and drilling spent over the past three years resulting in discovery of a number of well mineralized gold zones. In addition the 49 km<sup>2</sup> **Gold Cap/Polar-Stewart** property, with yet-to-be drilled gold soil anomalies, adjoins the Kinross White Gold deposit.

The Company's **Fyre Lake** copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District is now under option to Merah Resources Limited, a publicly listed Australian company, who may earn an initial 51% interest by making payments in cash and shares valued at \$1.3 million over three years and completing \$3.5 million in exploration. To date, the Fyre Lake Kona Deposit has been defined by 115 holes totaling over 23,200 metres of diamond drilling. The results of a NI 43-101 compliant mineral resource estimate of the Kona Deposit completed in 2002 and reported in 2006 include an indicated mineral resource

of 3.571 million tonnes grading 1.57% copper, 0.10% cobalt and 0.61 grams gold per tonne at a 1 percent copper cut-off grade. An inferred mineral resource, at the same cut-off grade, includes 5.361 million tonnes grading 1.48% copper, 0.08% cobalt and 0.53 grams gold per tonne. These estimates were prepared by D. Blanchflower, P.Geol. of Minorex Consulting Ltd. who is the qualified person for this purpose.

Merah's exploration plans at Fyre Lake will include infill and extensional drilling with the objective of increasing the size of the Kona resource. Merah also plans to test priority drill targets within the Fyre Lake Property that hold potential for discovery of additional copper-gold massive sulphide mineralization.

On behalf of the Board of Directors,

"Gerald G. Carlson"

Gerald G. Carlson

President & CEO

[Pacific Ridge Exploration Ltd.](#)

*The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., President and CEO of Pacific Ridge Exploration, and Qualified Person as defined by National Instrument 43-101 policy.*

**Forward-Looking Information:** *This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that [Pacific Ridge Exploration Ltd.](#) ("Pacific Ridge") expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the placements and future exploration plans and expenditures. Although Pacific Ridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

## Contact

[Pacific Ridge Exploration Ltd.](#)

Gerald G. Carlson

President & CEO

(604)484-7104

John S. Brock

Chairman

(604) 687-4951

[www.pacificridgeexploration.com](http://www.pacificridgeexploration.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182403--Pacific-Ridge-Enters-Option-Agreement-With-Centerra-on-King-Solmon-Gold-Project-Klondike-Gold-District-Yukon>

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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).