

Pacific Ridge Announces Commencement of RAB Drilling on Its King Solomon Gold Project, Klondike Gold District, Yukon

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 16, 2014) - [Pacific Ridge Exploration Ltd. \(TSX VENTURE:PEX\)](#) ("**Pacific Ridge**" or the "**Company**") is pleased to announce that a field exploration program has commenced on its road accessible King Solomon gold project, located in Yukon's Klondike Gold District, Dawson. The program is being operated by [Centerra Gold Inc.](#) Centerra has the right to earn a 70% interest in King Solomon by paying a total of \$665,000 to Pacific Ridge and the underlying property vendors and completing a minimum of \$4.5 million in exploration work on the project by December 31, 2017 (for details see News Release dated September 18, 2014).

The focus of the Centerra program is the King Zone, a 1,600 m long gold-in-soil geochemical anomaly that lies near the summit of King Solomon Dome, and the 800 m long Prince Zone, immediately west of the King Zone. Within these anomalies, gold values range to a maximum of 1,377 ppb, or 1.38 grams/tonne gold, above an anomaly threshold of 30 ppb gold. Work recently completed by Centerra includes a ground magnetometer survey over the entire southern portion of the property, an extension of the previous soil geochemical sampling grid and extensions to the Resistivity/Induced Polarization survey initiated by Pacific Ridge in 2013.

A rotary air blast (RAB) percussion drill program is now under way. Plans call for approximately 20 holes, to be completed over the main King Zone target, the Prince Zone and possibly other nearby targets. Results of this program will be announced as soon as they become available.

About Pacific Ridge

Pacific Ridge is a mineral exploration company. In addition to King Solomon, it holds a well-located project portfolio in 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 km² **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.Geo. 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", President & CEO

[Pacific Ridge Exploration Ltd.](#)

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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

[Pacific Ridge Exploration Ltd.](#)

John S. Brock

Chairman

(604) 687-4951

www.pacificridgeexploration.com

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