

Golden Share Resources Corp. Provides Updates on Exploration

01.05.2018 | [Newsfile](#)

Toronto, May 1, 2018 - [Golden Share Resources Corp.](#) ("Golden Share" or the "Company", TSX-V: GSH) is pleased to provide updates on its exploration business.

As a junior mineral exploration company, Golden Share has been advancing its Ontario based mineral assets and investigating new exploration opportunities while also making significant progress in its energy business initiatives.

Updates about Ogoki Project for Diamonds and Kagiami Project

Golden Share has acquired two new targets at the Ogoki Project and one more target at the Kagiami Project. Both Projects are roughly centered within the Ring of Fire infrastructure corridor, about 200km southwest of the DeBeers' Victor diamond mine in the James Bay Lowlands of Ontario. (Please refer to the Press Release dated July 31, 2017.)

The original Ogoki Project consisted of eight non-contiguous claim blocks totaling 2,160 hectares, to cover 13 isolated circular magnetic highs interpreted as possible kimberlite pipe targets. The two new non-contiguous claim blocks totaling 636 hectares were acquired through map staking in April 2018 to cover 2 isolated circular magnetic features, also interpreted as possible kimberlite pipe targets. These two targets are just east of the area of the original eight claim blocks and are based on publicly available regional aeromagnetic and ground magnetic survey results. One of the targets appears to be reversely polarized. The new targets are underlain by Paleozoic sedimentary rocks of the Hudson Platform. Confirmatory ground magnetometer traverses over the 2 targets will be required before drill testing.

The original Kagiami Project consisted of two small non-contiguous claim blocks comprising 96 and 240 hectares, acquired for their massive sulphide exploration potential based on VTEM and magnetic data (the "Data"), acquired from Keystone Associates Inc. ("Keystone"), a company owned by Golden Share's President and CEO, Nick Zeng. The new claim block, comprising 553 hectares, was also acquired through map staking in April 2018 for its massive sulphide exploration potential based on the Data acquired from Keystone. This added target is drill ready.

Golden Share has granted Keystone a 1% net sales returns royalty and net smelter returns royalty (together, the "Royalty") for all diamonds and other precious stones as well as for precious and base metals for the new claim block at the Kagiami Project as consideration for the Data. Keystone generated the Data through exploration work carried out between 2009 and early 2015. That work was completed before Mr. Zeng's appointment as President and CEO of Golden Share on May 1, 2015. The two newly acquired claim blocks at the Ogoki Project are free of Royalty.

Updates about Berens River Project for Gold

Geotech has recently completed a 17,734 km VTEM survey over the Sandy Lake and Favourable Lake greenstone belts in northwest Ontario for the Government of Ontario — OGS. The Favourable Lake survey area includes all of Golden Share Mining's Berens River Project. The Favourable Lake survey was flown at 035° at 200 m flight-line spacing. Final products will include a standard electronic dataset of report, databases and map images.

Golden Share postponed its own proposed Berens River Project VTEM survey until it has reviewed the OGS survey results when released, probably in mid or late of 2018. This review might involve a project-wide compilation with historical geological, geochemical, geophysical, drilling, mineral deposit and other

exploration data. The results of this review would guide decision-making regarding future exploration on the Project.

Updates about Band-Ore Project for Gold (former Shebandowan Project)

Golden Share has completed an evaluation of all available historical data and information on the Project. Due to unfavourable business terms and what was judged to be limited exploration potential of the Pistol Lake property (the western part of the former Shebandowan Project), the Company is re-grouping the central and eastern parts of the former Shebandowan Project into the Band-Ore Project, a project with reasonable business terms and what is judged to be higher exploration potential.

The Band-Ore Project contains two main zones of mineralization, Band-Ore Main Zone and Band-Ore No. 4 Zone. Historical Resources include 155,728 oz gold (706,000 tonnes at 6.86 g/t, Non 43-101 Compliant) at the Band-Ore Main Zone and 95,668 oz gold (616,000 tonnes at 4.84 g/t, Non 43-101 Compliant) at the Band-Ore No. 4 Zone. The Historical Resource estimates extend to a depth of approximately 150 meters (500 feet) below surface.

Based on exploration to date, open-pit able shear/stockwork-hosted gold is the most probable exploration target at the Band-Ore Project. Golden Share intends to re-evaluate the historical gold deposits for lower grade bulk tonnage open pit potential where the deposits have been previously evaluated primarily on the basis of narrower somewhat higher-grade zones.

Given the size of the Project area, the number of recognized structural zones with associated gold occurrences and alteration and lack of extensive drill testing, Golden Share believes that the project area has the potential to host additional yet undiscovered gold mineralization. An exploration goal of defining a mineral resource of one of gold from several open pit able deposits within the Band-Ore Project is considered to be a reasonable exploration objective.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Wes Roberts, P. Eng., a Qualified Person under NI 43-101.

Note 1: The acquisition of the Data in consideration of the Royalty constitutes a "related party transaction" under Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 based on the fact that its securities are listed on the TSX Venture Exchange and that the fair market value of each of the Data and the Royalty is less than 25% of the Company's market capitalization.

Note 2: The Band-Ore mineral resource estimates are considered 'historical' in nature. Golden Share has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves in accordance with NI 43-101. Golden Share is not treating the historical estimates as a current mineral resources or mineral reserves; they are presented for informational purposes only and should not be relied upon.

About Golden Share

[Golden Share Resources Corp.](#) is a junior natural resource company focusing on mineral exploration in the province of Ontario, Canada, a mineral rich and politically stable jurisdiction.

WARNING: This Press Release may contain forward-looking statements within the meaning of applicable securities laws, including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations etc. Forward-looking statements address future events and conditions and therefore involve inherent risks, uncertainties and assumptions. Actual results may differ materially from those currently anticipated in such statements. The Company relies upon litigation protection for forward-looking statements.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/297413--Golden-Share-Resources-Corp.-Provides-Updates-on-Exploration.html>

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