

Rupert Resources Recommences Drilling and Provides Exploration Update for Pahtavaara Project in Central Lapland Greenstone Belt

06.12.2018 | [GlobeNewswire](#)

TORONTO, Dec. 06, 2018 - [Rupert Resources Ltd.](#) (“Rupert” or “the Company”) provides an exploration update following the closure of its CAD7.4 million financing on November 30, 2018. Rupert has recommenced diamond drilling, targeting near-surface extensions to known mineralisation at the fully-permitted Pahtavaara mine and mill in the Central Lapland Greenstone Belt (“CLGB”) of Northern Finland. Rupert is also progressing its base-of-till drilling programme with two rigs focussed on defining new gold and base metals anomalies across its contiguous 290km² regional licence holding. Rupert has allocated 75% of its 2018/19 exploration budget to the regional campaign with the balance on near mine resource work.

Near surface diamond drilling target areas at the Pahtavaara mine

Location of main mineralised zones at Pahtavaara mine

Upcoming near mine base-of-till drilling at Pahtavaara

James Withall, Chief Executive of Rupert Resources said “Rupert made considerable technical advances through 2018 at its Pahtavaara Project, including completion of a new resource, which confirmed that mineralised system at Pahtavaara is significantly larger scale than previously considered; and a new geological interpretation showing potential for the discovery of significant orogenic gold deposits in the region. On the corporate front Rupert has raised over CAD12 million from supportive shareholders in two non-brokered private placements and completed the acquisition of two properties in Central Finland as well as adding to its contiguous land position in Central Lapland. Rupert is now well financed to advance new exploration targets.”

Near surface drilling

Diamond drilling recommenced in November at Pahtavaara initially focussing on potential near-surface expressions of known resources (see Figure 1). Seven holes for a combined 1,085m have been drilled above the Whaleback zone (see Figure 2), west of the main pits, all of which have intersected biotite/tremolite zones and extensive carbonate alteration, as well as sulphide zones which are all typical associations for mineralisation at Pahtavaara. The Whaleback target was prioritised as a result of a new potential mineralised extension having been identified by Rupert’s underground channel sampling programme. A total of 3,000m of diamond drilling is planned on near-mine targets between November 2018 and January 2019. No assays have yet been received from the drilling campaign.

Figure
<http://www.globenewswire.com/NewsRoom/AttachmentNg/2ba7816d-6040-4a44-b056-5cd64b017675>

1:

Figure
<http://www.globenewswire.com/NewsRoom/AttachmentNg/7fa4da1f-d506-4ca4-8692-00794ac794a6>

2:

Base of till programme

In November, Rupert commenced a new 8,500 point base-of-till programme with the aim of outlining a number of new targets on its 290km² licence area before proceeding with diamond drilling in 2019. The previous program to the end of October (see release dated October 29, 2018) of around 1,600 points identified the Paskamaa East gold anomaly 1km from the existing mill. The footprint of Paskamaa East of 600m x 150m with grades of >0.1mm ppm (including several samples >0.5ppm) is 1.5x the size of the original Pahtavaara mine surface anomaly (400m x 100m with grades >0.2ppm). Further infill BOT drilling since the October 29, 2018 announcement has increased confidence in the anomaly.

The new programme is initially testing further near-mine targets (See Figure 3) before continuing with the more distal targets to the west and south west extents of the licence.

Figure

<http://www.globenewswire.com/NewsRoom/AttachmentNg/111af944-ac66-4700-94cb-3278c9dee9c2>

3:

Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo. is the Qualified Person who supervised and approved the preparation of the scientific and technical disclosure in this news release.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol “RUP”. The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland (“Pahtavaara”). Pahtavaara has an Inferred mineral resource at a 1.5 g/t Au cut-off grade of 4.6 Mt at a grade of 3.2 g/t Au (474 koz) (see the technical report entitled “NI 43-101 Technical Report: Pahtavaara Project, Finland” with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmaki; the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

For further information, please contact:

James Withall
Chief Executive Officer
jwithall@rupertresources.com

Thomas Credland
Head of Corporate Development & Investor Relations
tcredland@rupertresources.com

[Rupert Resources Ltd.](#)

82 Richmond Street East, Suite 203, Toronto, Ontario M5C 1P1
Tel: +1 416-304-9004

Web: <http://rupertresources.com/>

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: results of exploration activities, mineral resources. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 28, 2018 available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314939--Rupert-Resources-Recommences-Drilling-and-Provides-Exploration-Update-for-Pahtavaara-Project-in-Central-Lap>

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](#).