

Leprechaun's High Grade Gold Core Continues to Expand: 5.72 g/t Au over 16.0m, 4.00 g/t Au over 26.0m, and 4.11 g/t Au over 13.0m, Valentine Gold Camp, NL

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Drilling Highlights:

The final drill holes of the 2019 infill drilling campaign at the Leprechaun Deposit, consisting of a total 69 drill holes (VL-19-679 to VL-19-747) and 20,468 meters, continued to intersect new high-grade gold intervals with abundant visible gold along the more than 700-meter long high-grade core area of the Main Zone (Figure 1, 2 and 3). The Main Zone corridor consists of dominantly shallow southwest dipping en-echelon stacked QTP-Au veining within an enveloping surface that dips 65 degrees to the northwest, extends along strike for more than 950 meters, has a true width ranging from 30 to 120 meters, and extends from surface to more than 300 meters depth, beyond the bottom of the open pit (see Figures 1, 2 and 3). The 2019 infill drilling campaign has both expanded and further defined the continuity of the high-grade gold zone from surface to depths greater than 300 meters, a fact particularly significant in areas of limited previous drilling in the deeper regions as well as NE and SW extensions of the Main Zone gold corridor.

- Main Zone: VL-19-747 intersected 4.00 g/t Au over 26.0 meters near surface including 27.5 g/t Au over 2.0 meters and 2.43 g/t Au over 3 meters. This shallow hole, drilled parallel and flanking the upper portions of drill holes VL-19-790 and VL-19-731, further defines the outer footwall margin of the high-grade Main Zone (Figure 2).
- Main Zone: VL-19-738 intersected 2.84 g/t Au over 13.0 meters near surface including 10.27 g/t Au over 2.0 meters and 2.93 g/t Au over 12.0 meters including 14.57 g/t Au over 2.0 meters, and VL-19-743 intersected 9.71 g/t Au over 3.0 meters, 8.73 g/t Au over 3.0 meters and 3.30 g/t Au over 6.0 meters (Figure 3).
- Main Zone: VL-19-735 intersected 5.72 g/t Au over 16.0 meters including 12.93 g/t Au over 6.0 meters, and 3.89 g/t Au over 13.0 meters including 11.29 g/t Au over 2.0 meters.
- Main Zone: VL-19-744 intersected 2.90 g/t Au over 16.0 meters including 7.70 g/t Au over 4.0 meters, as well as 4.09 g/t Au over 6.0 meters and 5.90 g/t Au over 7.0 meters.
- Main Zone: VL-19-740 intersected 3.03 g/t Au over 13.0 meters and VL-19-731 intersected 2.39 g/t Au over 14.0 meters.
- Hanging Wall DDH's, drilled towards the southeast, intersected significant gold mineralization both in the hanging wall and at deeper levels of the Main Zone corridor including 2.93 g/t Au over 12.0 meters with 8.39 g/t Au over 2.0 meters in VL-19-729, 6.92 g/t Au over 5.0 meters in VL-19-733, 6.56 g/t Au over 6.0 meters with 16.68 g/t Au over 2.0 meters in VL-19-734, 4.11 g/t Au over 13.0 meters with 10.68 g/t Au over 3.0 meters in VL-19-736 and 9.73 g/t Au over 5.0 meters in VL-19-742.
- The core of high-grade gold mineralization within the Main Zone corridor of the Leprechaun Deposit now extends continuously for more than 700 meters along strike, extends from surface to a depth of more than 300 meters, and has a true width that ranges from 30 meters to more than 100 meters. The 2019 infill drilling campaign is now completed at the Leprechaun Deposit, all fire assay results are received, and we await the remaining 1,300 metallic screen analyses before commencing on the updated mineral resource estimate, which is expected to be completed in Q4 2019.
- Three drill rigs are currently operating at the Marathon Deposit, where a 17,000-meter infill and step out drilling program will be completed before the drills move on to complete a 7,000-meter exploration drilling campaign at the Sprite Zone in fall 2019.
- A 2,250-meter HQ core size geotechnical drilling program is now underway with a fourth drill rig currently drilling in the Leprechaun Deposit. This geotechnical drilling program is designed to test the open pit wall strength at both the Leprechaun and Marathon deposits. This work is being completed in advance of the PFS, which remains on schedule to be completed by the first half of 2020.

TORONTO, Aug. 08, 2019 -- [Marathon Gold Corp.](#) (“Marathon” or the “Company”) (TSX: MOZ) is very pleased to announce the continued positive results from a

very successful 2019 infill drilling campaign at the Leprechaun Deposit. These latest drill results, along with the exciting results of previously released 2019 drill holes in the Main Zone corridor (refer to Figure 1), were part of the series of planned infill drill holes that covered a more than 800-meter strike length of the Main Zone corridor, penetrated down through the shallow SW dipping, stacked gold-bearing QTP veins which form the dominant vein orientation within the Main Zone corridor of the Leprechaun Deposit; providing increased width to the Main Zone corridor, increased gold grade, and increased continuity the high-grade mineralization extending from surface to the bottom of the open pit and beyond into potential future underground resource development. This 69-drill hole, 20,468 meter infill drilling campaign is expected to add significantly to the gold grade and ounces of gold in the next resource update for the Leprechaun Deposit which is anticipated to be completed in September 2019.

“The Leprechaun infill/definition drilling program has been highly successful in extending the Main Zone high grade mineralization for 700 m along strike and to a depth of approximately 250 m. High grade mineralization has been intersected both near surface and at depth where the PEA resource model has either low grade or gaps.” Said Phillip Walford, President and CEO of Marathon Gold. “I am really looking forward to the new Leprechaun resource and the results of Marathon infill and definition drilling.”

TABLE 1: Significant assay intervals, Leprechaun Deposit, Valentine Gold Camp

DDH	Zone*	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
VL-19-729	HW	10130	165	177	12	8.4	2.93
including			166	168	2	1.4	8.39
			222	225	3	2.1	1.61
VL-19-730	HW	10520	84	87	3	2.6	0.82
VL-19-731	MZ	9930	157	171	14	11.2	2.39
			192	195	3	2.4	3.40
VL-19-732	MZ	10540	141	149	8	6.4	1.56
			178	181	3	2.4	2.27
VL-19-733	HW	10130	66	69	3	2.6	1.11
			91	94	3	2.6	1.69
			275	279	4	3.4	1.47
			286	291	5	4.3	6.92
VL-19-734	HW	10450	102	105	3	2.6	2.76
			155	161	6	5.1	6.56
including			157	159	2	1.7	16.68
			196	199	3	2.6	4.30
VL-19-735	MZ	9970	39	55	16	11.2	5.72
including			43	49	6	4.2	12.93
			208	211	3	2.1	2.17
			269	282	13	9.1	3.89
including			280	282	2	1.4	11.29
			286	289	3	2.1	3.57
VL-19-736	HW	10310	5	8	3	2.4	2.54
			100	103	3	2.4	1.01
			214	219	5	4.0	2.22
			223	236	13	10.4	4.11
including			224	227	3	2.4	10.68
VL-19-737	HW	10390	48	51	3	2.6	1.10
			122	125	3	2.6	1.10
			183	187	4	3.4	3.49
VL-19-738	MZ	10220	2	15	13	10.4	2.84
including			13	15	2	1.6	10.27
			22	34	12	9.6	2.93
including			28	30	2	1.6	14.57

VL-19-739 HW	9850	165	168	3	2.4	1.43
		179	182	3	2.4	7.16
VL-19-740 MZ	10240	13	16	3	2.6	1.28
		29	32	3	2.6	2.15
		66	74	8	6.8	1.10
		143	156	13	11.1	3.03
VL-19-741 MZ	9910	45	51	6	4.8	1.01
		58	61	3	2.4	3.80
		66	69	3	2.4	9.96
		103	106	3	2.4	1.46
		295	298	3	2.4	1.66
		331	334	3	2.4	1.81
		338	341	3	2.4	7.25
		409	412	3	2.4	1.50
		420	423	3	2.4	2.55
VL-19-742 HW	9850	87	91	4	3.2	6.95
		119	124	5	4.0	9.73
including		120	122	2	1.6	15.49
VL-19-743 MZ	10220	5	8	3	2.4	2.35
		13	16	3	2.4	1.38
		33	37	4	3.2	1.32
		43	46	3	2.4	8.73
		52	57	5	4.0	3.55
		86	89	3	2.4	9.71
		112	118	6	4.8	3.30
		162	165	3	2.4	1.06
		185	188	3	2.4	1.28
VL-19-744 MZ	10030	16	22	6	4.8	4.09
		28	31	3	2.4	1.06
		73	89	16	12.8	2.90
including		82	86	4	3.2	7.70
		96	103	7	5.6	5.90
VL-19-745 MZ	9870	49	52	3	2.4	0.98
		109	112	3	2.4	10.94
VL-19-746 MZ	10010	30	36	6	4.8	2.42
VL-19-747 MZ	9920	7	33	26	20.8	4.00
including		15	17	2	1.6	27.50
		40	43	3	2.4	1.32
		79	82	3	2.4	2.43
		101	104	3	2.4	1.08

*MZ = Main Zone, HW = Hanging wall

Figure 1: Location of Main Zone corridor, diamond drill hole collars VL-19-729 to VL19-747 and cross sections 9920E and 10220E, Leprechaun Gold Deposit.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7baacd9e-3a14-4b36-aaf8-af8b6ee105d6>

Figure 2: Cross-section 9920E, Leprechaun Deposit, showing the 30 to 100 meter-wide, moderately NW dipping Main Zone corridor composed of thick and laterally extensive high-grade gold mineralization within en-echelon, shallow SW dipping QTP-Au veining. Note the fire assay intervals 4.00 g/t Au over 26.0 meters including 27.50 g/t Au over 2.0 meters in VL-19-747 and 2.39 g/t Au over 14.0 meters in VL-19-731.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2629b079-1c5f-4303-bba1-aba6e66f9894>

Figure 3: Cross-section 10220E, Leprechaun Deposit, showing the 30 to 100 meter-wide, moderately NW dipping Main Zone corridor composed of thick and laterally extensive high-grade gold mineralization within en-echelon, shallow SW dipping QTP-Au veining. Note the fire assay intervals of 2.84 g/t Au over 13.0 meters and 2.93 g/t Au over 12.0 meters in VL-19-738 and 8.73 g/t Au over 3.0 meters, 9.71 g/t Au over 3.0 meters and 3.30 g/t Au over 6.0 meters in VL-19-743.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/87133de2-3b56-4582-91a0-1475ba859b49>

Please view the new video posted on our website www.marathon-gold.com showing the preliminary layout plan for future mine site.

Acknowledgments

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Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., Senior VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (70% - 85% of core length).

About Marathon

Marathon is a Toronto based gold company rapidly advancing its 100%-owned Valentine Gold Camp located in Newfoundland and Labrador, one of the top mining jurisdictions in the world. Marathon has confirmed the feasibility of the Valentine Gold Camp, which currently hosts four near-surface NI 43-101 compliant, mainly pit-shell constrained, deposits with measured resources totaling 16.6 million tonnes at a grade of 2.18 g/t containing 1,166,500 oz. of gold, indicated resources totaling 28.5 million tonnes at a grade of 1.66 g/t containing 1,524,900 oz. of gold and inferred resources totaling 26.9 million tonnes at a grade of 1.77 g/t containing 1,531,600 oz. of gold.

The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the current open pit shell. Both deposits are open at depth and on strike. Gold mineralization has been traced down almost a kilometer vertically at Marathon and over 350 meters at Leprechaun. The four deposits identified to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had only minimal exploration activity to date.

The Valentine Gold Camp is accessible by year-round road and is in close proximity to the provincial electrical grid. Marathon maintains a 50-person all-season camp at the property. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and an average of 65 to 72% extraction rates for 23 mm (1/2 inch) material via lower cost heap leaching at the Marathon and Leprechaun Deposits respectively.

To find out more information on the Valentine Gold Camp project, please visit www.marathon-gold.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to [Marathon Gold Corp.](#), certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in [Marathon Gold Corp.](#)'s public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

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