

Marathon Gold Reports New Drill Results from Marathon Deposit at Valentine Gold Project, NL

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TORONTO, Oct. 02, 2019 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce positive results from the ongoing infill drilling campaign at the Marathon Deposit, part of the Valentine Gold Project in central Newfoundland. The new drilling continues to successfully demonstrate the occurrence and continuity of gold mineralization both along and across strike of the 1,500-meter long "Main Zone" within the Marathon Deposit, as well as from surface to the base of the currently planned open pit, where mineralization remains open to depth. In particular, the latest results confirm significant new zones of gentle SW-dipping, en-echelon stacked Quartz-Tourmaline-Pyrite-Gold ("QTP-Au") veining in areas of limited previous drilling within the southwestern area of the planned Marathon open pit. Highlights of the latest drilling include:

- Main Zone: MA-19-430 intersected 4.64 g/t Au over 29.0 meters including 18.41 g/t Au over 3.0 meters and 9.00 g/t Au over 2.0 meters, and 2.08 g/t Au over 15.0 meters including 7.44 g/t Au over 2.0 meters.
- Main Zone: MA-19-434 intersected 2.36 g/t Au over 39.0 meters including 7.03 g/t Au over 6.0 meters, 17.03 g/t Au over 1.0 meters and 11.42 g/t Au over 1.0 meters, as well as 4.55 g/t Au over 9.0 meters including 8.34 g/t Au over 2.0 meters.
- Main Zone: MA-19-431 intersected 3.38 g/t Au over 29.0 meters including 16.37 g/t Au over 3.0 meters, and 3.32 g/t Au over 3.0 meters.
- Main Zone: MA-19-429 intersected 2.22 g/t Au over 25.0 meters including 7.31 g/t Au over 4.0 meters, and 4.24 g/t Au over 3.0 meters.
- Main Zone: MA-19-435 intersected 1.90 g/t Au over 26.0 meters including 7.42 g/t Au over 3.0 meters, as well as 9.27 g/t Au over 3.0 meters and 7.52 g/t Au over 3.0 meters.
- Main Zone: MA-19-413 intersected 2.33 g/t Au over 20.0 meters including 11.79 g/t Au over 2.0 meters, and MA-19-419 intersected 2.55 g/t Au over 12.0 meters including 7.33 g/t Au over 2.0 meters.
- Main Zone: MA-19-424 intersected 6.89 g/t Au over 3.0 meters, MA-19-425 intersected 5.34 g/t Au over 3.0 meters, MA-19-426 intersected 6.14 g/t Au over 4.0 meters and MA-19-427 intersected 5.33 g/t Au over 3.0 meters.
- Main Zone NE: MA-19-418 intersected 3.72 g/t Au over 10.0 meters including 10.66 g/t Au over 3.0 meters, and 2.11 g/t Au over 14.0 meters including 6.36 g/t Au over 2.0 meters, MA-19-417 intersected 4.67 g/t Au over 5.0 meters, and MA-19-412 intersected 10.61 g/t Au over 3.0 meters.

The latest drilling has been oriented downward at a high-angle through the en-echelon stacked, shallowly SW dipping QTP-Au veins which form the dominant vein orientation within the sub-vertical Main Zone corridor of the Marathon Deposit (Table 1; Figure 1). It represents infill drilling in areas currently classified as Inferred Mineral Resources in the October 2018 Mineral Resource Estimate. Assays are pending for additional new drill holes which have also intersected significant QTP-Au veining in areas of limited previous drilling in the southwest Main Zone corridor.

Three drill rigs are currently operating at the Marathon Deposit. Based on the results achieved to date, additional drilling has been approved in the southwest extension area of the Marathon Deposit, both infill and exploratory. This will bring the total meterage to be drilled at the Marathon and Leprechaun Deposits in 2019 to approximately 60,000 meters. This extended program is expected to be completed by mid-October. Thereafter, two drill rigs will move on to complete a planned 7,000-meter exploration drilling campaign at the Sprite Zone.

All drilling completed to the middle of October will be utilized in the upcoming Mineral Resource update for

the Valentine Gold Project, expected to be completed in the fourth quarter of this year.

In addition to the exploration drilling, hydrogeology drilling and geotechnical test pitting programs will be completed in October, the results of which will be used in infrastructure design for the upcoming Valentine Pre-Feasibility study scheduled for the second quarter of 2020.

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

DDH	Zone*	Section	Az	Dip	From	To	Core Length (m)	True Thickness (m)	Gold_g/t
MA-19-412	HW	17310	343	-85	26	29	3	2.9	10.61
					101	105	4	3.8	1.20
MA-19-413	MZ	17050	343	-75	227	230	3	2.7	1.49
					296	316	20	18.0	2.33
					305	307	2	1.8	11.79
MA-19-416	MZ	17010	343	-75	340	343	3	2.7	2.51
					109	112	3	2.7	2.09
					126	129	3	2.7	1.12
					196	200	4	3.6	1.07
MA-19-417	MZ	17470	343	-86	285	288	3	2.7	2.27
					260	263	3	2.9	1.34
					270	273	3	2.9	1.26
					277	280	3	2.9	1.38
MA-19-418	MZ	17290	343	-70	290	295	5	4.8	4.67
					10	13	3	2.6	0.95
					43	46	3	2.6	1.22
					144	154	10	8.5	3.72
					150	153	3	2.6	10.66
MA-19-419	FW	16710	343	-75	164	167	3	2.6	2.68
					172	186	14	11.9	2.11
					179	181	2	1.7	6.36
					206	209	3	2.6	1.01
MA-19-419	FW	16710	343	-75	109	112	3	2.7	1.52
					171	183	12	10.8	2.55
					175	177	2	1.8	7.33
MA-19-420	MZ	16980	343	-81	197	200	3	2.7	1.61
					104	107	3	2.9	3.32
					117	120	3	2.9	2.09
MA-19-421	FW	16860	343	-80	250	253	3	2.9	2.32
					16	19	3	2.9	1.11
					31	34	3	2.4	2.95
MA-19-422	MZ	16710	343	-67	39	45	6	4.8	2.02
					118	121	3	2.4	2.60
					236	239	3	2.9	1.89
MA-19-423	FW	16810	343	-80	262	266	4	3.8	2.52
					300	306	6	5.7	2.44
					323	326	3	2.9	2.33
					300	303	3	2.9	6.89
MA-19-424	HW	16980	343	-80	300	303	3	2.9	6.89
MA-19-425	MZ	16710	343	-69	23	26	3	2.6	5.34
					51	54	3	2.6	2.54
					164	167	3	2.6	3.12
MA-19-426	FW	16810	343	-80	63	67	4	3.8	6.14

					71	74	3	2.9	1.26
MA-19-427	FW	16870	343	-80	12	15	3	2.9	5.33
					85	90	5	4.8	1.79
					205	208	3	2.9	2.45
MA-19-429	MZ	16750	163	-75	137	141	4	3.6	1.55
					156	159	3	2.7	1.99
					187	190	3	2.7	4.24
					204	207	3	2.7	1.05
					215	219	4	3.6	2.03
					282	307	25	22.5	2.22
including					299	303	4	3.6	7.31
MA-19-430	MZ	16960	343	-75	18	21	3	2.7	1.67
					101	104	3	2.7	3.35
					113	116	3	2.7	2.04
					146	161	15	13.5	2.08
including					159	161	2	1.8	7.44
					195	198	3	2.7	2.40
					210	213	3	2.7	2.13
					270	299	29	26.1	4.64
including					274	276	2	1.8	9.00
including					281	284	3	2.7	18.41
					358	361	3	2.7	2.04
MA-19-431	MZ	16880	343	-80	52	56	4	3.8	1.48
					72	75	3	2.9	1.41
					89	92	3	2.9	1.43
					152	155	3	2.9	2.96
					235	238	3	2.9	1.77
					243	272	29	27.6	3.38
including					253	256	3	2.9	16.37
					298	301	3	2.9	3.32
					324	327	3	2.9	3.00
MA-19-432	HW	16750	163	-75	44	47	3	2.7	1.46
					59	62	3	2.7	1.22
					151	154	3	2.7	3.03
					188	192	4	3.6	2.07
MA-19-433	FW	16750	163	-75	11	14	3	2.7	2.73
MA-19-434	MZ	16950	343	-67	57	60	3	2.6	3.21
					91	94	3	2.6	1.07
					122	125	3	2.6	2.86
					139	178	39	33.2	2.36
including					139	140	1	0.9	11.42
including					164	170	6	5.1	7.03
including					177	178	1	0.9	17.03
					282	285	3	2.6	2.52
					312	321	9	7.7	4.55
including					312	314	2	1.7	8.34
					421	424	3	2.6	4.35
MA-19-435	MZ	16870	343	-80	37	40	3	2.9	1.76
					60	68	8	7.6	1.56
					85	88	3	2.9	2.02
					106	109	3	2.9	9.27
					117	143	26	24.7	1.90

including	128	131	3	2.9	7.42
	160	164	4	3.8	4.41
	189	192	3	2.9	7.52

*MZ = Main Zone, HW = Hanging Wall, FW = Foot Wall

*No significant intervals in MA-19-414, MA-19-415 and MA-19-428 drilled outside of the Main Zone

Figure 1: Location of the main zone mineralized corridor, October 2018 pit shell outline and new drill holes MA-19-412 to MA-19-435, Marathon Deposit:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c321be8e-b9a6-49c9-882f-71d0d432f797>

Marathon utilizes Corebox for 3D visualization of our drill results at the Valentine Gold Project. Please visit our website at www.Marathon-Gold.com.

Acknowledgments

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Qualified Person

Disclosure of a scientific or technical nature in this press release was prepared under the supervision of Sherry Dunsworth, MSc., P.Geo. (NL), the Senior VP of Exploration and a qualified person under National Instrument (“NI”) 43-101.

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

QA/QC protocols followed at the Valentine Gold Project include 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 (80% - 95% of core length).

About Marathon

Marathon is a Toronto based gold company rapidly advancing its 100%-owned Valentine Gold Project located in central Newfoundland, one of the top mining jurisdictions in the world. The Valentine Gold Project comprises a series of mineralised deposits along a 20-kilometer system of gold bearing Quartz-Tourmaline-Pyrite veins. The project is accessible by year-round road and is in close proximity to the provincial electrical grid. To date, four gold deposits at Valentine have been delineated, including the large Leprechaun and Marathon deposits. An October 2018 Preliminary Economic Assessment showed the project to be amenable to open pit mining and conventional milling over a twelve-year mine life. Total Mineral Resources currently comprise Measured Mineral Resources of 16.6 million tonnes at a grade of 2.18 g/t containing 1,166,500 oz. of gold, Indicated Mineral Resources of 28.5 million tonnes at a grade of 1.66 g/t containing 1,524,900 oz. of gold and Inferred Mineral Resources of 26.9 million tonnes at a grade of 1.77 g/t containing 1,531,600 oz. of gold. For more information, readers are referred to the technical report prepared in accordance with the requirements of NI 43-101 dated October 30, 2018 for further details and assumptions relating to the project.

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To find out more information on [Marathon Gold Corp.](http://www.marathon-gold.com) and the Valentine Gold Project, please visit www.marathon-gold.com.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are 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", "estimates", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". More particularly and without restriction, this press release contains forward-looking statements and information about future exploration plans, objectives and expectations of Marathon, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates, future pre-feasibility and feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.

Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. In respect of the forward-looking statements and information concerning the interpretation of exploration results and the impact on the project's mineral resource estimate, Marathon has provided such statements and information in reliance on certain assumptions it believes are reasonable at this time, including assumptions as to the continuity of mineralization between drill holes. A mineral resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

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. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability of the current exploration program to identify and expand mineral resources, operational risks in exploration and development for gold, delays or changes in plans with respect to exploration or development projects or capital expenditures, uncertainty as to calculation of mineral resources, changes in commodity and power prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources), changes in development or mining plans due to changes in logistical, technical or other factors, cost escalation, changes in general economic conditions or conditions in the financial markets. delays and other risks described in Marathon's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in Marathon's Annual Information Form for the year ended December 31, 2018 and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. Other than as specifically required by law, Marathon undertakes 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 or results otherwise.

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