

# Delta Resources Limited to Acquire Delta-2 Property - R-14 Gold Prospect Chibougamau Mining District, Quebec

17.10.2019 | [The Newswire](#)

Westmount, Quebec - TheNewswire - October 17, 2019 - Delta Resources Limited ("Delta") (TSXV:DLTA) is pleased to announce the signing of an exclusive agreement to acquire a 100% interest in the R-14 Gold Property ("The Delta-2 Property") in the Chibougamau Mining District of Quebec.

The property covers nearly 126 square kilometres and is located 40 kilometres south-east of the city of Chibougamau, Quebec and accessed via paved Highway 167.

The Delta-2 Property is host to several gold occurrences, the most important of which is the R-14 Gold Prospect where mechanical trenching has exposed a gold-bearing dike swarm within a discordant alteration halo 3 kilometres long and 1 kilometre wide. At R-14, exceptional gold values of up to 142.29 g/t Au over core length of 2.44 metres have been intersected in the early 1980's by Corner Bay Exploration (Brunelle, 1983 quoted by Faure, 2012). The property was later worked by D'Ariane Resources Inc. who also reported significant results in channel and drill samples.

The Delta exploration team has carried-out due diligence work at the property and has refined a new geological interpretation of the area which opens great exploration potential. Exploration targets at Delta-2: Magmatic-hydrothermal gold deposits associated with long-lived, syn-plutonic structures and gold-rich VMS deposits associated to a favourable stratigraphic contact occurring at the property over a strike length of over 15 kilometres. Please refer to the Delta Resources web site at <http://www.deltaresources.ca/> for additional information on the Delta-2 Property.

"The Delta-2 Property is a very large and under-explored property with great potential for discovery." said Andre Tessier, President and CEO of Delta Resources. "We are looking forward to start testing our new working hypotheses in the area."

The Delta-2 Property is located at the NE end of the Abitibi Volcanic Belt, just south of the Chibougamau and east of the Chapais mining camps which account respectively for historic production of historic 47.5Mt at 1.72% Cu, 2.30 g/t Au and 24.2Mt at 2.24% Cu, 1.13 g/t Au.

The transaction is subject to regulatory approval.

The terms of the agreement are as follows:

Click Image To View Full Size

- - The vendor holds a 2.0% NSR Royalty on the claims (except on the 41 legacy claims listed below). Delta may buy back 1.0% at anytime for \$1,000,000.
- 41 legacy claims are subject to a 2.0% NSR Royalty. Delta has the option to purchase 0.375% of this NSR for \$250,000.

Andre C. Tessier, P.Eng and P.Geo. President and CEO of [Delta Resources Ltd.](#) is a Qualified Persons as

defined by NI-43-101 and is responsible for the technical information presented in this press release.

#### About Delta Resources Limited

[Delta Resources Ltd.](#) is a new Canadian mineral exploration company born at the end of June 2019. The Company is focused on growing shareholder value through the acquisition of high-potential gold and base-metal projects in Canada, exploring these projects with state-of-the-art methods, and potentially developing these projects into mines.

Delta owns a 100% interest in the Bellechasse-Timmins gold deposit in southeastern Quebec, Canada which contains a 43-101 gold resource of 171,000 ounces at an average grade of 1.83 g/t gold in the indicated category and an additional 95,000 ounces at an average grade of 1.36 g/t gold in the inferred category (SGS Canada Inc., Bellechasse-Timmins Property Resource Estimate, Southeastern Quebec, August 1, 2012).

The company's focus is currently to build a strong portfolio of mineral exploration properties with a high potential for economic discoveries in Canada while evaluating the long-term potential of its 100% owned Bellechasse-Timmins gold deposit in southeastern Quebec.

On October 3rd, 2019, Delta announced the acquisition of the Eureka Gold Discovery in the Thunder Bay area where exploration will start shortly.

ON BEHALF OF THE BOARD OF DELTA RESOURCES LIMITED.

Andre C. Tessier

President, CEO and Director

[www.deltaresources.ca](http://www.deltaresources.ca)

We seek safe harbor. Neither 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. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.

For Further Information:

[Delta Resources Ltd.](#)

Frank Candido, Chairman

Tel : 514-969-5530

[fcandido@deltaresources.ca](mailto:fcandido@deltaresources.ca)

or

Andre Tessier, President and CEO

Tel: 613-328-1581

[atessier@deltaresources.ca](mailto:atessier@deltaresources.ca)

## Cautionary Note Regarding Forward Looking Information

Some statements contained in this news release are "forward looking information" within the meaning of Canadian securities laws. Forward looking information include, but are not limited to, statements regarding the use of proceeds of the non-brokered private placement and payment of the debt settlements. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. The forward-looking information contained in this press release constitutes management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event.

Copyright (c) 2019 TheNewswire - All rights reserved.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336575--Delta-Resources-Limited-to-Acquire-Delta-2-Property---R-14-Gold-Prospect-Chibougamau-Mining-District-Quebec>

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](#).