

Bullfrog Gold Corp. Summarizes Progress and Drilling Plans at its Nevada Project

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Grand Junction, February 26, 2020 - [Bullfrog Gold Corp.](#) (OTCQB: BFGC) (CSE: BFG) (FSE: 11B) ("Bullfrog", "BFGC" or the "Company") is pleased to summarize progress during the past year and its plans to drill the highest priority holes in 2020 at the Bullfrog Project ("Project") located 125 miles NW of Las Vegas, Nevada.

2019 Progress

The key event in 2019 was the final closing in March of a US \$1.1 million private placement that funded several advancements while fulfilling all Company and Project obligations.

- Gained positive exposure and greater liquidity by listing on the Canadian Securities Exchange in September 2019. This listing set the stage for the C\$2.0 million private placement that closed in January 2020. The Company also began trading in Germany.
- Replaced our auditor and transfer agent to meet both US and Canadian requirements.
- Extended the final Barrick Bullfrog Inc. ("Barrick") work commitment to a 5.5-year period ending September 23, 2020, at which time the purchase option could be exercised. Continued discussions with Barrick to acquire the southern part of the Bullfrog pit, which would add resources, allow the sequential backfill of nearly all waste rock and substantially reduce environmental impacts and mining costs.
- Developed detailed drilling plans to expand mineralization in the Mystery Hill (adjacent and NE of the Bullfrog pit) and Montgomery-Shoshone ("MS") areas and test the new Paradise Ridge exploration target located one mile east of the Bullfrog pit.
- Received approvals and posted cash reclamation bonds with the State of Nevada and the US Bureau of Land Management to drill priority exploration and development holes.
- Column leach tests on four bulk samples were completed using conventional crushing and high-pressure grinding roll (HPGR) equipment. The four HPGR tests sized at a very fine -1/16 inch recovered an average 86% of the gold and 46% of the silver compared to 71% gold and 28% silver recovered from the conventional crushed sizes of -3/8-inch. It is notable that the bulk sample from Mystery Hill only contained 0.34 g/t but 91% of the gold was recovered from the HPGR feed size of -1/16 inch.

The Bullfrog area deposits are highly amenable to heap leaching much finer sizes from HPGR's because they contain much less clay contents and generate less fines during the size reduction processes than most other gold deposits. HPGR's also create much more micro-fractures in the particles than conventional crushers, thereby further enhancing leach recoveries.

Remarkably, load-permeability tests on the leached residues indicate that a fine HPGR size of -1/4 inch heap size can be stacked up to 200 feet high, but the much finer -1/16 inch size requires cement agglomeration to stack this high.

- Detailed geologic studies have confirmed that the Bullfrog area mineralization and waste rocks contain very high alkaline and very low sulfide contents. Recent tests on ten samples also determined that the acid neutralization potential averaged 36 times greater than the acid generation potential. Furthermore, the water immediately under the Bullfrog pit is alkaline at a pH near 8. Thus, there are no acid mine drainage issues at the Project.

2020 Plans

In addition to meeting all Company obligations, plans for 2020 have been fully funded by the mid-January equity raise of C\$2 million and include the following programs:

- Complete before April a cultural/archeological survey before drilling priority holes on Barrick lands. Update and expand other environmental and water related studies.
- The MS and Mystery Hill deposits need more drilling to test potential resource additions and better define ultimate pit limits while meeting the final Barrick work commitment. For reference, the main Bullfrog deposit has been adequately drilled to design expanded pit limits. The Company's new Paradise Ridge target area will also be drilled to the extent funds are available. Drilling is anticipated to start before mid-May with completion two months later.
- Perform minor earthwork in the Bullfrog pit to collect at least two additional bulk samples for column leach testing to further document the much higher recoveries from very fine HPGR product sizes and other tests by HPGR manufacturers needed for feasibility study and final engineering and design purposes.

About Bullfrog Gold Corp.

[Bullfrog Gold Corp.](#) is a Delaware corporation that controls the commanding land and mineral positions in the Bullfrog Mine area where Barrick Bullfrog Inc. produced 2.3 million ounces of gold by conventional milling beginning in 1989 and closing in early 1999 when the gold price was under \$300/ounce.

The large data base obtained from Barrick includes detailed information on 155 miles of drilling in the Bullfrog area. An independent 43-101 report prepared in mid-2017 estimated mineralization at 624,000 ounces at 0.7 g/tonne gold within expanded pit plans on the Company's lands based on a gold price of \$1,200 and heap leaching. An annual production rate of at least 60,000 ounces is currently envisioned by management.

Much additional technical and corporate information may be sourced at www.bullfroggold.com.

Cautionary Note Regarding Forward Looking Statements

This press release contains certain "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein including those with respect to the objectives, plans and strategies of the Company and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are forward-looking statements that involve various risks and uncertainties. Forward looking information in this press release includes but is not limited to statements regarding increased liquidity for the Company's shareholders and the application of metallurgical testing results.

Such forward-looking information and statements are based on numerous assumptions, including among others, the Company's ability to successfully maintain its listings, the stability of industry and market costs and trends and the Company's ability to obtain all regulatory approvals required for its planned objectives. Furthermore, by their very nature, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, events, results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, without limitation, those related to: (a) adverse regulatory or legislative changes (b) market conditions, volatility and global economic conditions (c) industry-wide risks (d) the Company's inability to maintain or improve its competitive position and (e) the ability to obtain financing needed to fund the continued development of the Company's business.

We use certain terms in this valuation such as "mineralization" and "mineral inventory estimates" that are not defined in Canadian National Instrument 43-101; or recognized under the U.S. SEC Industry Guide 7. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no resources or reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be

accurate, and actual results and future events could differ materially from those anticipated in such statements. Additional information regarding important factors that could cause actual results to differ materially from the Company's expectations is disclosed in the Company's documents filed from time to time with the United States Securities & Exchange Commission. Investors are urged to consider closely the disclosures in our Form 10-K and other SEC filings, which can be obtained from the SEC's website at <http://www.sec.gov/edgar.shtml>.

Qualified Person

David Beling, P.E. has 55 years of project and corporate experience in the mining industry and is a qualified person as defined by Canadian National Instrument 43-101 - Standards of Disclosure of Mineral Projects. Mr. Beling has prepared, supervised the preparation of, or approved the technical information that forms the basis of the Company's disclosures, but is not independent of [Bullfrog Gold Corp.](#), as he is the CEO & President and holds common shares and incentive stock options of the Company.

For further information, please contact David Beling, CEO & President, at (970) 628-1670.

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