

Makara Identifies Strong Soil Anomaly at Rude Creek Gold Project, Yukon

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VANCOUVER, July 27, 2020 - [Makara Mining Corp.](#) (CSE:MAKA)(FSE:MK0)(OTC PINK:MAKAF) ("Makara" or the "Company") is pleased to announce that recent soil sampling program has identified a strong gold-in-soil anomaly (up to 1,167 ppb Au) with a coincident IP/resistivity anomaly, at its Rude Creek Gold Project ("Rude Creek" or the "Project") in the White Gold region of the Yukon, Canada.

Highlights

- A tight-spaced (25m x 50m) soil survey was recently conducted on the NE prospect at Rude Creek
- Strongest soil samples returned include 1,167 ppb Au, 648 ppb Au, 612 ppb Au and 514 ppb Au, with 24 samples over 50 ppb Au and ten samples above 100 ppb Au
- Anomaly measures approximately 150m by 300m along a northwesterly trend and continues to the southeast for at least another 600m (as defined by the pre-existing wider-spaced soil grid)
- The new soil anomaly is underlain by and coincident with a linear IP/resistivity anomaly (chargeability high and adjacent resistivity high), suggesting a structural zone sub-parallel with the soil anomaly

"The new dataset is encouraging and provides a big help in determining drill locations," stated Grant Hendrickson, President and CEO. "We look forward to an exciting drill program at Rude Creek which we intend to announce details of next week."

Details of Soil and Geophysics Results

The Rude Creek Property totals 4,157 hectares in area and is located in west-central Yukon, approximately 160 km south of Dawson City. Rude Creek is well situated the Dawson Range gold district, located 15 km southeast of Western Copper's Casino copper-gold-molybdenum deposit, 45 km southeast of Newmont Goldcorp Inc.'s Coffee gold deposit, 72 km southeast of White Gold's Golden Saddle gold deposit and 80 km south-southeast of White Gold's recent Vertigo discovery (see Exhibit 1). Makara holds an option to earn a 70% interest in the Project (see news release dated May 12, 2020).

Field crews were mobilized to the Rude Creek project area on June 19th. Work included the collection of 171 soil samples over a close-spaced grid measuring 750 metres by 250 meters (along five lines 750 metres long, spaced 50 metres apart and sampled every 25 metres along each line; plus a sixth line 750 metres long and sampled every 50 metres) within the NE prospect. After soil sampling was completed, a ground geophysical survey consisting of induced polarization and resistivity ("IP/resistivity") was conducted over the same grid (see Exhibits 2 and 3).

Exhibit 1. Regional Location Map Showing Rude Creek Gold Project, Yukon

Exhibit 2. Property Map Showing NE Prospect, Rude Creek Gold Project, Yukon

Exhibit 3. Map Showing New Soil and IP/Resistivity Lines at the NE Anomaly, Rude Creek Gold Project

The new soil lines returned anomalous results, including 1,167 ppb Au, 648 ppb Au, 612 ppb Au and 514 ppb Au, with 24 samples over 50 ppb Au and ten samples above 100 ppb Au (see Exhibit 4). The anomaly measures approximately 150m by 300m along a northwesterly trend and continues to the southeast for at

least another 600m (as defined by the pre-existing larger-spaced soil grid; see Exhibit 3).

For reference, last year's successful RC hole (ROY-RC-19-09) which returned 9.15m of 1.42 g/t Au and 20 g/t Ag, is located near the northern portion of the newly defined gold-in-soil anomaly. The southern extension of the gold-in-soil anomaly remains untested by any historic drilling.

Exhibit 4. New Gold-in-Soil Anomaly (and IP/resistivity Lines) at NE Anomaly, Rude Creek Gold Project

Note: ROY-RC-19-09 (and the adjacent ROY-RC-19-10) were the first holes drilled at NE anomaly (in 2019)

Anomalous gold in the soils was accompanied by strongly anomalous pathfinder elements, including silver (up to 14 g/t Ag), bismuth (up to 94 ppm Bi), arsenic (up to 361 ppm). Locally, gold was also associated with elevated copper (up to 335 ppm Cu) and lead (up to 1,130 ppm Pb).

The above soil anomaly is underlain by and coincident with an IP/resistivity anomaly (chargeability high and an adjacent resistivity high feature), suggesting a structural zone sub-parallel with the soil anomaly. An example of a profile showing this anomalous IP/resistivity feature (along Line 5, see Exhibit 4) is shown in Exhibit 5.

Based on the data available to date, the structural feature appears to be near vertical and may break up into a more complex system to the south. However, further interpretation of the geophysical data is ongoing.

Exhibit 5. Example (Line 5) of IP/resistivity Profile at NE Prospect, Rude Creek Project, Yukon

This year's soil survey when integrated into the previous years soil sampling has clearly defined a significant gold in-soil geochemical anomaly over a strike length of 700 meters, trending NNW and dipping very steeply to the west. The overall geochemical signature, multi element, is quite typical of soils over shallowly buried orogenic gold deposits.

The small shallow looking high horizontal resolution IP/resistivity survey over only the northern portion (200 meters strike length) of the soil anomaly has indicated the presence of a near surface vertical structure of good depth extent that is coincident with the gold in soil anomaly. The near surface width of this structure, likely an intrusion related vein system, appears to be approximately 20 meters at its northern end but becomes significantly wider and more complex to the south where it is more likely to encounter multiple vein systems of various orientations but generally NNW to remain coincident with the larger gold in soil anomaly. It is common for orogenic gold deposits to display a strong structural control.

There are numerous good drill locations to test the large well-defined gold in-soil anomaly and the apparent coincident structural control defined by the geophysical program. The expanded drill program will be able to test many of the best targets defined by the above-mentioned surveys in a timely manner during mid-August, 2020.

Qualified Person

Technical information in this news release has been approved by Grant Hendrickson, P.Geo. and 'Qualified Person' as defined under Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About the Company

[Makara Mining Corp.](#) (CSE: MAKAA; FSE: MKO; OTC: MAKAF) is a mineral exploration company focused on the acquisition, exploration and development of gold properties. The Company is based in Vancouver, B.C and holds an option over the Rude Creek Property located in the Yukon and the Kenora Gold Property located in Northwestern Ontario. Additional information about the Company is available at

www.makaramining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, and statements respecting the Company's anticipated exploration program at Rude Creek are "forward-looking statements." Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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