

# Bullfrog Gold Summarizes Exploration/Development Progress and Plans at its Project in the Bullfrog Mining District of Nevada

27.07.2020 | [GlobeNewswire](#)

GRAND JUNCTION, July 27, 2020 - [Bullfrog Gold Corp.](#) (BFGC:OTCQB; BFG:CSE; 11B:FSE) (Bullfrog; BFGC; or the Company) is pleased to summarize progress during the first half of 2020 and its exploration and development plans for the coming 12 months at the Bullfrog Project (located 125 miles NW of Las Vegas, Nevada).

## Progress

A key event in 2020 was the C\$2.0 million private placement completed in mid-January that funded Company and Project obligations while achieving main objectives while advancing the Project as follows:

- Further defined and expanded potential resources and pit limits of the Mystery Hill (MH) area that is adjacent to the Bullfrog pit and the Montgomery-Shoshone (MS) pit.
- Drilled two initial test holes in the new Paradise Ridge exploration target and confirmed the host rocks are identical to those in the Bullfrog deposit located one mile to the west.
- Fulfilled the final work commitment for the Company to exercise its option to purchase the lands currently under lease from Barrick Bullfrog Inc. (Barrick).
- Completed cultural surveys that specifically permitted drilling on the patented and unpatented lands in the Barrick lease/option.
- Based on investor awareness efforts and drill program results, substantially increased the trading volume of Bullfrog's shares on the Canadian Securities Exchange, the OTCQB Venture Market and the Frankfurt, Tradedate and other German exchanges. For reference, results from all 25 holes recently drilled are summarized in Table 1.

## Project Plans

Subject to funding, exploration and development plans for the next 12 months mainly include:

- Design the next drill program, secure the required permits, and complete another exploration and development drill program.
- Perform additional tests on drill cuttings, core and bulk samples from several areas, depths and grades in the Bullfrog, MH and MS deposits to assess variabilities in recovery and ascertain the average 85% gold recovery recently achieved by using high pressure grinding rolls that produce finer leach feeds containing more micro-fractures than conventional crushing equipment.

Table 1

### Bullfrog Gold Assay Results

Hole No.	MH Intervals, Feet <sup>2</sup>		MH Intervals, Meters <sup>3</sup>			Gold <sup>1</sup> g/t	Silver g/t	Total Depth, Ft	
	From	To	Length	From	To				Length
BM-20-1	0	135	135	0	41	41	0.420	2.26	230
<i>includes</i>	0	75	75	0	23	23	0.550	1.95	
BM-20-2	0	85	85	0	26	26	0.332	1.04	300
<i>includes</i>	0	65	65	0	20	20	0.373	1.15	
BM-20-3	160	195	35	49	59	11	0.260	0.33	400
BH-20-4	250	265	15	76	81	5	0.353	1.54	625
	280	390	110	85	119	34	0.274	0.60	

	515	605 90	157	184	27	0.321	0.93	
BH-20-5	330	355 25	101	108	8	0.261	1.22	730
	385	550 165	117	168	50	0.240	0.49	
	575	685 110	175	209	34	0.580	0.82	
BH-20-8	115	130 15	35	40	5	1.133	0.21	470
	155	175 20	47	53	6	0.379	0.25	
BH-20-6	295	655 360	90	200	110	0.41	0.61	750
<i>includes</i>	395	480 85	120	146	26	0.906	0.91	
BH-20-7	150	175 25	46	53	8	3.229	3.36	240
BH-20-7A	Not sampled -Lost hole							260
BH-20-9	75	95 20	23	29	6	0.534	0.91	640
	120	140 20	37	43	6	0.308	0.45	
	150	175 25	46	53	8	0.313	0.33	
	340	640 300	104	195	91	0.333	0.32	
BH-20-14	0	40 40	0	12	12	0.223	0.30	400
	75	95 20	23	29	6	0.304	0.21	
	160	180 20	49	55	6	0.284	0.20	
	220	260 40	67	79	12	0.444	0.47	
	275	305 30	84	93	9	0.396	0.16	
	380	400 20	116	122	6	0.243	0.46	
BH-20-15	35	130 95	11	40	29	0.286	0.26	540
	315	365 50	96	111	15	0.262	0.19	
	395	540 145	120	165	44	0.310	0.39	
BH-20-10	135	180 45	41	55	14	2.416	2.19	660
<i>includes</i>	135	155 20	41	47	6	4.892	4.14	
	340	360 20	104	110	6	0.576	0.26	
BH-20-11	90	130 40	27	40	12	0.297	0.20	660
	160	185 25	49	56	8	0.308	0.08	
	220	300 80	67	91	24	0.354	0.18	
	420	455 35	128	139	11	0.201	0.34	
BH-20-12	105	170 65	32	52	20	0.353	0.33	460
	260	300 40	79	91	12	0.454	0.18	
BH-20-13	0	70 70	0	21	21	0.244	0.28	560
	125	165 40	38	50	12	0.435	0.34	
	310	460 150	94	140	46	0.304	0.20	
BH-20-18	15	35 20	5	11	6	0.231	0.21	350
	130	225 95	40	69	29	0.222	0.16	
	245	315 70	75	96	21	0.237	0.00	
BH-20-19	0	115 115	0	35	35	0.437	0.30	350
<i>includes</i>	5	55 50	2	17	15	0.635	0.31	
	140	195 55	43	59	17	0.265	0.25	
	230	255 25	70	78	8	0.211	0.09	
BM-20-20	560	605 40	171	184	12	0.302	0.76	700
BM-20-21	325	525 200	99	160	61	0.775	7.25	720
<i>includes</i>	440	505 65	134	154	20	1.838	18.28	
BM-20-22	0	20 20	0	6	6	0.333	5.23	620
	305	385 80	93	117	24	0.538	2.08	
<i>includes</i>	325	345 20	99	105	6	1.372	6.46	

Tot./ Wtd. Avg	3,285	1,001	0.439	1.05	10,665
BP-20-23 (620') and 24 (880') No significant mineralization				Total Drilling	12165

<sup>1</sup> Nominal gold cut off: 0.20 g/t. Could be lower with current gold prices and higher leach recovery.

Minimum 20 feet waste between mineral intervals. Maximum 20 feet waste within mineral intervals.

<sup>2</sup> As spatial data is not currently not available, mineral lengths are not true thicknesses.

<sup>3</sup> Rounded. Decimals not shown

BM= Montgomery Shoshone, BH=Mystery Hill and BP=Paradise Ridge

- Complete an independent preliminary economic analysis that would include capital and operating cost estimates, facility siting studies, updated resource estimates within an optimized pit plan and selection of the scenario that delivers the best Project financial performance.

As hole BM-20-22 intersected 24 meters at 0.54 g gold/t and 2.1 g silver/t about 40 meters under the MS pit and the nearest hole along strike to the northeast is barren but 190 meters away, two or more holes are planned in this area to test for significant potential extensions toward the northeast. No additional drilling is currently needed in the MH and Bullfrog pit areas. Several additional holes and related studies are planned to further define and test the Paradise Ridge exploration target as well as several other targets generated by the Company.

#### About Bullfrog Gold Corp. and Current Resources

[Bullfrog Gold Corp.](#) is a Delaware corporation that controls the commanding land and mineral positions in the Bullfrog Mine area where Barrick produced 2.3 million ounces of gold by mining and conventional milling beginning in 1989 and ending in 1999 when ore reserves were depleted. Measured and indicated (M&I) 43-101 compliant resources were estimated in mid-2017 by Tetra Tech Inc. at 525,000 ounces of gold, averaging 1.02 gold g/t in base case plans of the MS and Bullfrog pits, the latter of which included minor MH resources. Most of these resources are in the north extension to the Bullfrog pit. Inferred resources were estimated at 110,000 ounces of gold averaging 1.2 g/t, of which most were in the Mystery Hill area. It is noted that the 3-year trailing average gold price is now \$185 higher than the \$1,200 average price used in 2017. The resource estimates were also based on a heap leach gold recovery of 72% compared to the average 85% leach test recoveries recently achieved on four bulk samples. Much additional technical and corporate information may be sourced at [www.bullfroggold.com](http://www.bullfroggold.com).

#### Quality Control/Quality Assurance

The drill program was designed by David Beling, CEO and P.E., and managed by Clive Bailey, CPG and Lead Consultant responsible for all aspects of field activities, geological services and quality assurance and control requirements. On-site personnel log and track all samples prior to sealing and shipping. Quality control is monitored by the insertion of blind, certified standard reference materials, duplicate splits, and blanks into each sample shipment. All samples are shipped to American Assay Laboratories (AAL) in Reno, Nevada, for preparation and assaying. AAL is independent of the Company, and its quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and duplicate samples. Upon receipt of all assays, additional field samples and pulps may be assayed by other labs to further validate and verify results. Mr. Beling has verified the data underlying the information disclosed herein, including sampling, analytical and test data, and reviewing the reports of AAL, methodologies, results and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice.

#### 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 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 <https://www.sec.gov/edgar.shtml>.

#### Qualified Person

David Beling, P.E. has 56 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 or 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.

Corporate Communications:  
InvestorBrandNetwork (IBN)  
Los Angeles, California  
[www.InvestorBrandNetwork.com](http://www.InvestorBrandNetwork.com)  
310.299.1717 Office  
[Editor@InvestorBrandNetwork.com](mailto:Editor@InvestorBrandNetwork.com)

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Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357297--Bullfrog-Gold-Summarizes-Exploration-Development-Progress-and-Plans-at-its-Project-in-the-Bullfrog-Mining-District>

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