

Barsele drill hole AVA18003 extension intersects 5.0 m grading 84.0 g/t gold, including 0.65 m grading 647.3 g/t gold

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- High-grade (Bonanza-style) expansion drilling, probes Fracture Sets outside the current Wireframe model
- Diamond drilling continued through the month of October, testing both "Orogenic Gold" and Volcanogenic Massive Sulphide "VMS" targets.
- Extensive MEFFA surface till sampling combined with automated XRF scanning, yields several anomalous gold values up to 33 ppb, in an area with strong arsenic response.
- Additional channel sampling toward future ore-sorting/metallurgical testing has been carried out along three different surface exposures within the surface trench area.
- Stringent COVID-19 protocols continue to be enforced, in order to keep the workers and the people living in the surrounding community safe.

VANCOUVER, Nov. 11, 2020 - [Barsele Minerals Corp.](#) ("Barsele" or the "Company") (TSXV: BME) is pleased to provide an operational update regarding ongoing exploration activities within the Barsele Gold-VMS Project area in Västerbottens Län, Northern Sweden (the "Barsele Project"). The exploration program is being operated by joint venture partner [Agnico Eagle Mines Ltd.](#) – (TSX, NYSE: AEM) ("Agnico Eagle"). Ownership in the Barsele Project is 55% Agnico Eagle and 45% Barsele. Agnico Eagle can earn an additional 15% in the Barsele Project through the completion of a pre-feasibility study. There is no cash outlay requirement by Barsele until a pre-feasibility study is completed.

Between January 1st and October 31st, Agnico Eagle personnel and certain contractors have continued with office-related and field-specific exploration activities at a number of exploration sites throughout the property. Work has included gravity and magnetic surveying, plus base of till sampling, along with the more recent initiation of a large MEFFA (multi-element fine fraction analysis) surface till sampling campaign, utilizing automated XRF scanning to define precious/base metal anomalous areas for future drill testing. Initial MEFFA results are positive, with more results pending.

Site personnel have also been focused on the project database, with emphasis on lithogeochemical and structural reinterpretation of all pre-2020 drill core, toward vectoring in on sectors of the Avan-Central-Skiråsen zones, exhibiting superior gold grades. New mineralized structural trends are emerging, and recent drilling has been encouraging, with additional drill results pending.

Work has also involved studies related to high-grade gold occurrences associated with certain elements, minerals, and alteration phases. Recent drilling has tested these criteria, with results pending.

Initial studies related to spectroscopic Ore/Waste sorting have provided encouraging results, with more testing required. Additional surface channel sampling has been carried out in preparation for future mineral sorting/metallurgical testing.

Diamond drilling from July 14th to October 31st, within the 46,991-hectare property totals 7,839 metres in 36 completed core holes. Since late 2015, a total of 155,291 metres of overburden penetration and core collection has been tabulated from a total of 403 drill holes. Analytical results for five drill holes from the 2020 drilling program are presented in this news release. The initial focus has been along the NW extension of Avan-Central-Skiråsen (CAS) "Orogenic Gold" system with infill and expansion drilling focused within and between the Central and Avan zones. Volcanogenic massive sulphide ("VMS") targets have also been tested with results pending.

Following recent structural reinterpretations, drilling along the Avan Zone has presented the technical team with new insights regarding high-grade zones. Within a ~200 metre X ~200 metre X ~700 metre volume, there are new High-Grade (Bonanza-style) expansion drill intercepts adjacent to and beneath the existing Avan mineral resource area. Here, possible north-south oriented cross structures carry high gold grades along a trend that currently is outside existing wireframes. For example, at the Avan Zone, Expansion drill hole AVA18003-extension cut a new deeper high-grade gold zone, yielding 5.0 metres core length (true thickness not yet determined) grading 84.0 g/t gold uncut (4.38 g/t gold cut to 20 grams), including 0.65 metres core length (true thickness yet to be determined) grading 647.3 g/t gold uncut, at a midpoint depth of 385 metres below surface. There are more assays pending from this hole. Furthermore, there are a number of additional new drill holes that have tested this new structural trend, with assays pending.

Expansion hole CNT20003 toward the NW extension of the Central Zone cut 14.2 metres core length (estimated 10.7 metres true thickness) grading 0.54 g/t gold, at an estimated depth of 60 metres below surface.

Expansion hole CNT20004 toward the NW extension of the Central Zone intersected three gold zones including 7.0 metres core length (estimated 4.8 metres true thickness) grading 0.79 g/t gold, at an estimated depth of 140 metres below surface, plus 2.0 metres core length (estimated 1.4 metres true thickness) grading 1.44 g/t gold at an estimated depth of 145 metres below surface, plus 5.4 metres core length (estimated 3.7 metres true thickness) grading 2.0 g/t gold at an estimated depth of 175 metres below surface.

Barsele's President, Gary Cope states; "We are extremely pleased with the initial drill results from the recent structural reinterpretation within the Avan sector. We look forward to the results from the remaining drill holes that have tested this new structural corridor. High-grade (Bonanza-style) results as in AVA18003-extension, are expected to enhance the overall grade of gold mineralization at Barsele. Hopefully structural studies at Central and Skiråsen will provide similar vectors warranting future drill testing."

| July through October Drilling Summary 2020 | | | | | | | | | | | |
|--|-------------------------------|----------------|-----|-----|------------|----------|--------|--------|--------|----------|---------------|
| Hole ID | Easting | Northing | Az | Dip | DDH Length | From (m) | To (m) | CL (m) | TL (m) | Au (g/t) | Top Cut (g/t) |
| AVA18003- | 617320.51 | 7215319.43 | 41 | -51 | 686.30 | 491.00 | 496.00 | 5.00 | n/a | 84.00 | 4.38 |
| extension | Top cut 20g | | | | Incl. | 491.00 | 491.65 | 0.65 | n/a | 647.3 | |
| Expansion | | Assays pending | | | Incl. | 491.65 | 496.00 | 4.35 | n/a | 0.44 | |
| | | | | | | | | | | | |
| CNT20002 | 617933.39 | 7215053.06 | 45 | -59 | 350.30 | | | | | | |
| Expansion | no anomalous gold/base metals | | | | | | | | | | |
| | | | | | | | | | | | |
| CNT20003 | 618121.04 | 7215095.03 | 211 | -45 | 170.00 | 82.80 | 97.00 | 14.20 | 10.7 | 0.54 | |
| Expansion | | | | | | | | | | | |
| | | | | | | | | | | | |
| CNT20004 | 618202.88 | 7215177.42 | 197 | -53 | 361.30 | 166.00 | 173.00 | 7.00 | 4.80 | 0.79 | |
| Expansion | | | | | | 183.00 | 185.00 | 2.00 | 1.40 | 1.44 | |
| | | | | | | 218.60 | 224.00 | 5.40 | 3.70 | 2.00 | |
| | | | | | | | | | | | |
| CNT20005 | 618034.38 | 7215266.76 | 218 | -67 | 351.70 | | | | | | |
| Expansion | no anomalous gold/base metals | | | | | | | | | | |
| Az = Compass Bearing Dip = Degrees Inclined CL = Core Length TL = Est. True Length Top Cut varies 40-18 g/t Au (A-C-S) | | | | | | | | | | | |

The technical information in this news release was verified by way of a site visit in January of 2020 by the Qualified Person, wherein certain data and protocols were discussed with the site management and the technical staff and the database was reviewed and drill core and till sampling material and handling procedures were examined. Agnico Eagle maintains comprehensive quality control/quality assurance protocols.

All samples referred to in this table were tested at independent MS Analytical Service, wherein core cutting and sample preparation is carried out in Storuman, Sweden and the analyses of both Au and multi-element analysis is completed in Canada. The assay method is SWED-Edh-6, which comprises: FAS-121, Au fire assay-AA on 50 gram-above 3 ppm Au fire assay-gravimetric; FAS-425, Au by fire assay and gravimetric finish 50-gram nominal sample weight; IMS-230, 48 element four-acid digestion ICP-MS; ICF-6Xx, default over limit methods for ICF-6Ag, ICF-6As, ICF-6Cu, ICF-6Pb, ICF-6Zn, SPM-210 (S); FAS-418, Ag by fire assay and gravimetric finish for Ag above 1,000 ppm. For semi-massive to massive sulphide rock, ICP-130 aqua regia is used for multi element analysis, instead of the four-acid digestion.

As project operator, Agnico Eagle has developed a community relations program to engage the various stakeholders in the Barsele Project area. Basic environmental assessment and surface water characterization, species studies and hydrogeology studies are ongoing.

About the Barsele Gold Project

The Barsele Project is located on the western end of the Proterozoic "Skellefte Trend", a prolific volcanogenic massive sulphide deposits belt, that intersects with the "Gold Line" in Northern Sweden. Both

polymetallic "VMS" deposits and intrusive hosted "Orogenic Gold" deposits are present in this region and on this property. Current and past producers in the region include Boliden, Kristineberg, Bjorkdal, Svartliden and Storliden.

On February 21st, 2019, Barsele released an independently verified Mineral Resource Estimate that was completed by Quebec-based InnovExplo Inc., for the purposes of the Company. The study concluded that drilling to the end of 2018 along the Avan–Central–Skiråsen gold zones at a 0.50 g/t gold cut-off for a pit constrained extraction mining method, a 1.50 g/t gold cut-off for a bulk underground extraction mining method, a 1.80 g/t cut-off for a selective underground extraction mining method, has in combination, outlined an Inferred Resource of 25,495,000 tonnes grading 2.54 g/t gold (2,086,000 ounces of contained gold) and an Indicated Resource of 5,578,000 tonnes grading 1.81 g/t gold (324,000 ounces of contained gold).

The main gold-bearing system remains open in all directions. The structurally-linked gold mineralized "lodes" occur mainly within a granodiorite host and to a lesser extent, volcanic and sedimentary rocks. Multiples of parallel to sub-parallel "lodes" that vary in width from 10 metres to 100 metres, combine for a maximum known thickness (including low grade-waste islands) of 425 metres. The Avan–Central–Skiråsen zones have a strike length approaching 3.6 kilometres and that same northwest trending structural corridor does contain localized bodies with gold mineralization over an additional 4.4 kilometres. The drill tested depth of the mineralized system approaches 1.0 kilometre and remains open. Gold is generally associated with arsenopyrite and low base metal content and occurs often as native metal.

Since drilling commenced on July 14th, "Orogenic Gold" targets were initially prioritized, with "VMS" targets emphasized during the latter stages of the program.

Art Freeze, P.Geo. is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this news release.

About Barsele Minerals Corp.

Barsele is a Canadian-based junior exploration company managed by the Belcarra Group, comprised of highly qualified mining professionals. Barsele's main property is the Barsele Gold Project in Västerbottens Län, Sweden, a joint venture with Agnico Eagle. An updated NI 43-101 Technical Report on the Barsele Project with an effective date of February 21st, 2019, was filed on SEDAR on April 2nd, 2019.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Barsele undertakes no obligation to update such statements, except as required by law.

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