

Trillium Gold Mines Identifies Historic Drill Core from 21 Holes at Confederation Belt for Gold Sampling and Analysis

09.08.2022 | [GlobeNewswire](#)

- Drill core from 21 historic holes representing over 7,000 metres of drilling, now being processed for gold analysis; historically assayed for base metals.

- Great Bear's (now Kinross Gold's) re-logging of historic core proved that the LP Fault Zone had already been drilled, leading to rapid expansion of strike length - exemplifies the value of using historic core for cost-effective exploration.

- Coincides with view of leading expert in Confederation belt that "the next gold discovery has likely already been drilled, having gone unrecognized or unsampled" along the LP Fault extension and throughout Trillium's properties.

- Drill core located in 10 historical caches to date; 10 drill holes logged and 800 samples already in the lab for assay.

- Early Exploration drill permits all in progress and awaiting receipt.

VANCOUVER, Aug. 09, 2022 - [Trillium Gold Mines Inc.](#) (TSXV:TGM, OTCQX:TGLDF, FRA:0702) ("Trillium Gold" or the "Company") provides an update on current activities at the Company's greater Confederation belt projects in Red Lake, Ontario. These projects offer significant leverage to the same geological trends - LP Fault Zone of the 'Dixie' discovery [Kinross Gold] and Red Lake Operations [Evolution Mining] - that have contributed to Red Lake's reputation as a world-class mining jurisdiction.

Trillium's team has been working to identify, locate and retrieve historical core that remains on or in the vicinity of the property in the Red Lake mining district. A large portion of the drilling performed in the past was either selectively sampled or analyzed exclusively for base metals. This core is now being catalogued and prioritized for retrieval to be relogged and sampled for gold.

Other drill core caches are known from assessment files; a total of 16 historical caches have been identified, though not all accessible, with more being identified weekly. Trillium personnel will continue to locate and retrieve core from those as well.

This presents an excellent, cost-effective opportunity for Trillium to generate significant results without new drilling, particularly in those holes that coincide with Trillium's identified targets. This was precisely the case at Kinross' Great Bear Project with a 2007 historical drill hole where core was located and sampled, leading to the early realization that the LP Fault Zone was much larger than previously anticipated (Sedar - Great Bear Resources news release, July 16, 2019).

William Paterson, Trillium Gold's Vice President of Exploration stated, "A significant amount of historical drilling has already taken place which Trillium's geological team has diligently collated and synthesized over recent months towards developing an extensive drill target database. Worth noting is the opinion of one very prominent geological expert in Red Lake that the next gold deposit to be discovered in the Confederation belt has, in all likelihood, already been drilled, having gone unrecognized or unsampled. Hence the importance of identifying and sampling historical drilling".

In addition to logging and assaying of historical drill holes, Trillium's geological team has been conducting further soil and litho-geochemical sampling. Prospecting and mapping programs across the Confederation Project area have been designed to target new gold occurrences and follow-up on results from the 2021 field work to identify and prioritize known and developing target areas.

Internally within the Confederation Project, detailed property mapping by past explorers has shown complex structural and lithological geometries all conducive to deposition of gold.

The Confederation Project is bound by two major structures - the LP Fault structure, representing a major

break between felsic and mafic volcanic rocks on the southern margin, and the Red Lake Mine-associated Cochenour – Gullrock structure forming the northern margin.

The eastward continuation of the LP Fault, representing a deep crustal fault, extends onto Trillium's ground and covers more than 40 km within Trillium's Confederation and Panama Lake Projects (see Fig. 1).

Another deep crustal fault occurs within Trillium's North Confederation Project, which is a mirror-image to the LP Fault at Kinross' Great Bear Project (see Fig. 1).

A figure accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/878d727d-539c-4d0f-be57-ace22922f5c>

Figure 1: Trillium's main contiguous land package (in blue) in the Confederation greenstone belt. Major fault structures shown for context; yellow ellipses represent areas from which historical core is being prioritized for sampling. Also shown are the Barrick Gold JV properties (in white) and Kinross Gold's Great Bear Project (in teal). Base aeromagnetics from the Ontario Geological Survey Red Lake Super Grid.

To encompass the extensive project area and provide flexibility, the drill permitting process has been arranged in six applications, all now in-progress with the Ministry of Northern Development, Mines, Natural Resources and Forestry (MNDMNR). Once these Early Exploration drilling permits are in hand, the Company will have the capacity to undertake a drilling program throughout the Project area on targets that will have been systematically researched, prioritized and deemed drill ready.

One key area of focus will be the recently acquired Wenasaga Property, spatially associated with a dilation zone identified on the LP Fault eastward extension. This deep-rooted structure could have provided a conduit for gold-bearing fluids where the dilation zone created the conditions for this gold to be deposited, whether rheologically or chemically, through widespread alteration. Preliminary work has already begun on this portion of the property.

Another recently acquired area of focus is the Panama Lake Property, which contains two highly prospective gold-mineralized trends that remain largely untested, while further compilation work has identified other structural and lithological dislocations. Major structures that transect the property appear to be splays from, or are the eastern extension of, the LP Fault structure. There are multiple gold and VMS-style mineralization occurrences identified on the property and a field program has been designed to expand on and evaluate the lateral continuity of these mineralized trends.

The historical core from the Panama Lake Property has been found and the 2020 drilling by Maxtech Ventures (1,667 metres in 4 holes) has been reviewed in the field. 174 samples have been selected and sent for gold assay from core that had not been sampled previously. The 2019 drill core from Benton Resources (1,430 metres in 9 holes) has been located and will be reviewed for selective sampling as well.

The Confederation belt projects present Trillium with an unprecedented opportunity to explore for further LP Fault analogues, other Red Lake-style gold mineralization and critical minerals along a structure that is many times larger, and equally as prospective as the Great Bear Project.

The technical information presented in this news release has been reviewed and approved by William Paterson QP, PGeo, VP of Exploration of Trillium Gold Mines, as defined by NI 43-101.

On behalf of the Board of Directors, Trillium Gold Mines Inc.

Russell Starr
Interim Chairman, President & CEO

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About Trillium Gold Mines Inc.

Trillium Gold Mines Inc. is a growth focused company engaged in the business of acquisition, exploration

and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. The Company recently closed acquisitions effectively extending its contiguous land position over more than 100 km of favourable structures on trend with Kinross Gold's Great Bear Project and Evolution Mining's Red Lake Operation. In addition, the Company has interests in highly prospective properties in Larder Lake, Ontario.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/420464--Trillium-Gold-Mines-Identifies-Historic-Drill-Core-from-21-Holes-at-Confederation-Belt-for-Gold-Sampling-and-Analy>

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