

# Second New Gold Discovery Mineral Mountain Records Multiple High Grade Grab Samples Up to 138 GPT Au Along a Mineralized BIF 3.7 km Long

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VANCOUVER, Feb. 8, 2023 - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSV: MMV) (CNR: MNRLF) (FRANKFURT: M8M) is pleased to announce its second new important discovery with the impressive assay results of up to 138 g/t Au (4.27 opt Au) from a grab sampling program performed last fall from historical workings along the 3.7 km long mineralized BIF at the West-Yellow Bird-Black Eagle Mines Trend collectively referred to as the "King of the West Trend" in the Company's 2021 Release dated June 28, 2021 and located in the southwestern portion of the Rochford Mining District. The King of the West Trend is located 8 km southwest of Mineral Mountain's new high-grade Standard Mine Trend discovery announced on February 8, 2023. These samples confirm the outstanding nature of surface mineralization over a large area around the King of the West Trend (Fig 1).

## Key Points

Assay results from grab samples collected around the historical King of the West and Yellow Bird Mines included:

| King of the West Trend 2022 Sampling Results<br>*all reported samples select surface grabs |                  |        |        |
|--|------------------|--------|--------|
| Sample Number  | Target Zone      | Au g/t | Au opt |
| 22MMV01  | Yellow Bird      | 22.9   | 0.71   |
| 22MMV02  | Yellow Bird      | 71.7   | 2.22   |
| 22MMV03  | Yellow Bird      | 33.9   | 1.05   |
| 22MMV04  | Yellow Bird      | 138    | 4.27   |
| 22MMV05  | King of the West | 30.6   | 0.95   |
| 22MMV06  | King of the West | 23.9   | 0.74   |
| 22MMV07  | Yellow Bird      | 111.5  | 3.45   |
| 22MMV08  | King of the West | 42.2   | 1.31   |
| 22MMV09  | King of the West | 64.4   | 1.99   |
| 22MMV10  | King of the West | 0.65   | 0.02   |
| 22MMV11  | King of the West | 0.38   | 0.01   |
| 22MMV12  | King of the West | 64.8   | 2.01   |
| 22MMV13  | Yellow Bird      | 131    | 4.06   |
| 22MMV14  | King of the West | 83.6   | 2.59   |

\* It should be noted that grab samples are not representative of the actual tenor of the mineral occurrence and are only for informational purposes.

measure and identify distribution of the precious minerals present along this trend.

These grab samples are in line with results of previous underground channel samples collected while the shallow mine were still accessible in the early 20<sup>th</sup> Century that are known to MMV, such as 9.1 m @ 8.15 g/t Au, 15 m @ 16.0 g/t Au, 10.67 m @ 13.2 g/t Au across the King of the West mineralized structure at depths of less than 20 m below surface and vertical samples of 10.67 m @ 13.33 g/t Au and 15.2 m @ 15.55 g/t Au collected in the Yellow Bird shaft.

Grab samples were collected from dumps of the three historic shafts at the Yellow Bird and King of the West Mines, a caving overhand stope at the Yellow Bird, and surrounding exploratory open cuts over an area of 400 x 300 m. Several grab samples contained multiple grains of visible gold (Fig 2). Outcrop is generally poor in the low-relief topography around the mines. The Rochford iron formation can be followed through ferruginous cherty float, quartz veining and deep yellow-orange goethite soils. The iron formation can be mapped through several fold structures along a prominent NE-striking fault-shear zone 1,200 m and is up to 20 m wide at the King of the West Mine. As a result of mapping, the length of the King of the West Trend more than doubled to 3.7 km along strike, within which over 1,200 shallow prospect pits, trenches and open cuts, 78 large open cuts or shafts, and 24 tunnels have been mapped. An area measuring nearly 1 km by 1 km around the King of the West Trend contains more than half of these surveyed workings, making it one of the most heavily prospected areas known in the Foothills District.

#### Historic Exploration at the King of the West-Yellow Bird Mines

The King of the West and Yellow Bird Mines were discovered in 1897 and 1898 respectively and worked through numerous shallow open cuts. Approximately 2,000 tons of ore were mined from the King of the West at a grade of 20 g/t Au, while 1,850 ounces were produced at the Yellow Bird. In 1902, both mines were consolidated by the Golden West Company and developed by additional open cuts and 275 meters of underground workings. Fifteen diamond holes were drilled, with a reportedly encountering excellent mineralization up to 38 g/t Au over unknown widths.

From 1934 to 1936, the King of the West Syndicate was organized to explore the property. Exploration consisted of 285 m of drifting off a shaft that reached an ultimate depth of just 49 m and 1,049 m of diamond drilling. An extensive surface sampling campaign consisting of 2,500 grab, trench and channel samples encountered additional ore zones containing up to 124 g/t Au. Two ore shoots found at the King of the West Mine on the 23-m level were found to average 4.88 m @ 8.3 g/t Au and 2.1 m @ 10.6 g/t Au. Very limited short-range diamond drilling down-dip of one of three ore shoots targeted by the Syndicate encountered multiple intercepts in the range of 9-15 g/t Au with the best surviving intercept of 1.52 m @ 78.4 g/t Au. The ore zone has not been explored more than 50 m below surface. In 1936, the Syndicate milled 6,990 tons of ore with a head grade of 6.9 g/t Au, recovering just a fraction of the expected gold due to milling complications and ceased activity on the property.

From 1978-1984 Bobcat Properties and Minerals Management drilled sixteen shallow rotary holes at King of the West, all of <100 m. Noranda leased the property in 1986 and a map of the prior drilling made available to Noranda included six significant intercepts >0.10 oz/ton Au. Three of these holes contained 6.10 m @ 5.88 g/t Au, 3.05 m @ 8.02 g/t Au and 5.85 g/t Au.

\*The preceding disclosure is based on information that is historical in nature and can not be treated as NI-43-101 compliant by a qualified person. The historical estimates should not be relied upon and there can be no assurance that any of the mineralization, in whole or part, will ever become economically viable.

#### CEO Statement

Nelson Baker, President and CEO commented: "Mineral Mountain's recent advances in studying the geology and history of the Rochford District have greatly enhanced the exploration potential of the company's district-scale land holdings and led to the identification of numerous very high-quality drill targets. The last serious mapping was performed over 60 years ago without the benefit of geophysical tools and without the benefit of an understanding of iron formation-hosted gold deposits in general. A new synthesis and mapping approach developed by Mineral Mountain's technical team has highlighted the unique potential of the West Trend for near-surface high-grade gold mineralization over a large area. This has been confirmed by the presence of excellent gold values in multiple targets separated by hundreds of meters along strike. Sampling to date has focused on the northern part of the King of the West Trend, however four other historic mines, including the Black Eagle, further south have not been examined in any detail. We are planning an aggressive summer field program to further refine these high-quality drill targets and advance of an anticipated drill program later this year, which is in the permitting stage."

#### Qualified Persons

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements of National Instrument 43-101 and reviewed and approved by Nelson W. Baker, BSc Geological Engineering, the President of [Mineral Mountain Resources Ltd.](#) and a Qualified Person for this project. All exploration activities at the Standby Mine

Company's other activities in the Rochford District are carried out under the strict supervision of Kevin Leonard, P.Geol. Qualified Person for this project.

## ABOUT MINERAL MOUNTAIN

[Mineral Mountain Resources Ltd.](#), through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., began exploring the Black Hills of South Dakota, USA in July 2012. The Company recognized that the Homestake Gold Trend was not fully explored using modern technology and the potential of discovering another similar Homestake-style gold deposit with grades above average. Since 2012, the Company has expended over \$13 million USD in systematic, "state of the art" exploration. A strong technical and highly experienced team largely focused on its 100%-owned Rochford Gold Project physically situated kilometers south of the world's richest and largest orogenic gold deposits, the Homestake Mine.

With the recent staking of the 3.7 kilometer long trend linking the Black Eagle-King of the West-Yellow Bird Trend, the Rochford Gold Project now covers over 8,224 acres, covering at least four large magnetic bodies that are considered to be structurally thickened auriferous iron formation comparable to the ledge-type gold mineralization developed at the Homestake Mine. Standby Mine Target, the Company's flagship project is the most advanced gold exploration target within the Rochford District. Project is believed to possess the requisite volume of altered and gold-mineralized iron formation needed to contain a large economic gold resource. Financing is in progress to drill 9,000 m at the Standby Mine.

On Behalf of the Board of Directors

[Mineral Mountain Resources Ltd.](#)

"Nelson W. Baker", President and CEO

## Forward looking information

This release contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking information"). Forward-looking information includes, but is not limited to, statements that address actual events or developments that the Company expects or anticipates will or may occur in the future, including such things as business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and prospects with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "planning", "plans", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate" or "belief" or describes a "goal" or variation of such words and phrases or state that actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking information is based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment required for exploration is available as scheduled and does not incur unforeseen break downs, that no labor shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievement expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; potential variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contractors to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and the actions of the President and Board of Directors as well as the factors disclosed in the 78,000,000 public filed documents. Although the Company's forward-looking information is based on these factors, there may be other factors that cause actual actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future performance may differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

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