

Val-d'Or Mining Exploration Update, Perestroika / Perestroika Ouest Prospects, Eldorado Gold (Quebec) Inc. Options

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Val-d'Or, Dec. 19, 2024 - [Val-d'Or Mining Corporation](#) (TSXV: VZZ) (the "Company") is pleased to provide an update on exploration activities over the Perestroika and Perestroika Ouest prospects, under option to Eldorado Gold (Quebec) Inc. for the 2024 program.

Property Introduction, Geological and Historical Exploration Overview:

The Perestroika Prospect is located within Courville Township, Quebec, approximately 10 kilometres south of the town of Barraute. The property itself consists of 8 contiguous CDCs covering a total area of 325.43 hectares on NTS map sheet 32C/05 and 32C/06. The adjacent, and contiguous Perestroika Ouest property to the west, consists of five (5) map designated mining title cells totaling 214.18 hectares.

The properties lie along a structural corridor of intense deformation and alteration within the WNW-ESE trending Uniacke Deformation Corridor, inferred as the southeastern strike extension of the prolific Destor-Porcupine Deformation Zone. Previous exploration work located on the Perestroika Prospect established the presence of a gold mineralized trend hosting two (2) historical surface showings, referred to as the "Uniacke Shear" and "Glasnost" gold occurrences. In 2009, drilling by [Golden Valley Mines and Royalties Ltd.](#) successfully intersected multiple zones of high-grade gold mineralization associated with this historical gold showings, including drill intersections of 1.15 metres averaging 59.52 g/t Au, including 0.30 metres grading 217 g/t Au in GPS09-01 and 3.50 metres averaging 18.08 g/t Au, including 3.05 metres averaging 20.69 g/t Au in GPS09-02 (GM 54860).

Outcrop exposure on the property is limited to a few known historical gold occurrences and is extrapolated to be underlain by pillowed Mafic Volcanic flows, intercalated with Tuffs of similar composition. These rocks are classified as part of the Landrienne Formation of the Harricana Group. The Landrienne Formation is made up of massive, vesicular, or flow brecciated, pillowed basalt that can be intercalated with felsic lapilli tuffs. Gabbroic sills and porphyritic dikes intrude the mafic volcanic rocks. Only a limited amount of exploration work has been conducted on or proximal to the property, commencing in 1955.

Eldorado Gold (Quebec) Inc. Exploration Work Program Summary:

For the Perestroika and Perestroika Ouest prospects, work completed to date, included vegetation mapping/sampling using spruce tree branches (this is the only work conducted on the Perestroika Ouest Prospect to date), drone imagery, stripping/mapping/channeling sampling over the historical stripped areas ("Uniacke Shear" and "Glasnost"), and diamond drilling.

The 2024 diamond drilling program was budgeted at \$0.96 M USD. Drilling activities were conducted through 2024 with follow-up detailed logging, sampling and data compilation work as the holes were logged and analytical results received. A total of eight (8) new holes and two (2) hole extensions (GPS-09-01 and GPS-09-02) were completed, for a cumulative sum of 4,470 metres drilled.

Table 1: Diamond Drillhole Information

Hole_ID	Azimuth_UTM	Dip	Start	End	Length	UTM NAD83, Z18 Easting	UTM NAD83, Z18 Northing	UTM NAD83, Z18 Elevation
GPS-09-01	196.9281	-45	0	642	642	314483	5364906	320
GPS-09-02	181.9281	-45	0	558	558	314477	5364795	320
PE-24-001	199.9281	-50.1	0	459	459	314217.0008	5364916.332	321.7041

PE-24-002	195.2281	-50	0	537	537	314304.8445	5364857.363	321.5604
PE-24-003	194.9281	-50.10		516	516	314677.7349	5364946.765	321.4191
PE-24-004	179.9981	-50.20		486.12	486.12	314603.0056	5364746.214	319.8469
PE-24-005	219.9981	-50	0	456	456	314382.4452	5364561.53	320.9694
PE-24-006	209.9981	-50	0	429	429	314726	5365168	320.56
PE-24-007	194.9281	-50	0	327	327	314838.2	5365294	319.2729
PE-24-008	211.9281	-45	0	555	555	315150	5364558	319

Map 1: Perestroika Prospect_Drill Plan 2024 -

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7049/234398_8ea36e8964fda915_001full.jpg

Some key drill hole intercepts included:

- PE-24-004:

2.50 met
8.60 met
35.12 g/
2.20 met
0.5 metr

- Located 150 metres east of GPS-09-01 and GPS-09-02

- PE-24-005:

0.5 metr

- Drillhole is the furthest to the south drilled across the targeted main deformation zone corridor within an area out

- PE-24-008:

27.60 m
(240.70-

- Furthest southeastern step-out some 350 metres from GPS-09-01 and GPS-09-02

For further details on these and other assay highlights, best assays, please refer to Table II below:

Project	Survey	Zone	From	To	Core length	Au selection (ppm)	Description
Perestroika	GPS-09-01	EXT Uniake	334.60	335.10	0.50	1.15	
Perestroika	GPS-09-01	EXT Uniake	349.40	350.20	0.80	1.10	
Perestroika	GPS-09-01	EXT Uniake	371.30	371.80	0.50	3.20	
Perestroika	GPS-09-02	EXT Uniake	192.30	193.00	0.70	1.52	
Perestroika	GPS-09-02	EXT Uniake	234.80	235.30	0.50	13.25	Qtz-ankerite extension shear-ex Upper contact margins contains
Perestroika	GPS-09-02	EXT Uniake	291.70	292.20	0.50	1.56	
Perestroika	GPS-09-02	EXT Uniake	538.60	539.10	0.50	2.26	Small qtz-ank veinlet 1cm thick
Perestroika	GPS-09-02	EXT Heva South	234.80	235.30	0.50	13.25	Basalt hosted 1cm thick qtz vein
Perestroika	PE-24-001	Heva South	168.00	168.50	0.50	1.29	
Perestroika	PE-24-001	Heva South	208.50	209.00	0.50	3.20	
Perestroika	PE-24-001	Heva South	234.50	235.00	0.50	16.75	Basalt hosted 2cm thick qtz vein
Perestroika	PE-24-002	Heva South	72.30	73.00	0.70	3.07	
Perestroika	PE-24-002	Heva South	127.90	129.00	1.10	1.06	
Perestroika	PE-24-002	Heva South	161.50	162.20	0.70	14.75	Small 0.5cm thick veinlets with h core
Perestroika	PE-24-002	Uniake	180.50	182.00	1.50	0.40	
Perestroika	PE-24-002	Uniake	293.00	299.50	6.50	0.31	
Perestroika	PE-24-002	Uniake	298.00	299.50	1.50	0.69	
Perestroika	PE-24-002	Uniake	499.00	502.00	3.00	0.73	Qtz-ankerite extensions veins h
Perestroika	PE-24-003	Uniake	35.00	36.00	1.00	0.77	
Perestroika	PE-24-003	Heva North	170.00	170.50	0.50	0.99	

Perestroika PE-24-003	Heva South	303.50	304.80	1.30	4.06	Felsic intrusion hosted with sma has additional qtz-cb ext veinlets
Perestroika PE-24-003	Heva South	311.80	313.00	1.20	0.75	
Perestroika PE-24-003	Heva South	321.80	323.50	1.70	1.39	
Perestroika PE-24-003	Heva South	325.00	327.30	2.30	0.54	
Perestroika PE-24-003	Heva South	352.80	353.90	1.10	0.62	
Perestroika PE-24-003	Heva South	359.60	364.20	4.60	0.67	
Perestroika PE-24-003	Heva South	369.80	370.30	0.50	1.38	
Perestroika PE-24-003	Heva South	384.60	387.60	3.00	0.43	
Perestroika PE-24-003	Heva South	384.60	385.30	0.70	0.51	
Perestroika PE-24-003	Heva South	387.10	387.60	0.50	1.86	
Perestroika PE-24-003	Heva South	393.00	395.10	2.10	1.35	
Perestroika PE-24-003	Heva South	405.90	406.50	0.60	1.56	
Perestroika PE-24-003	Heva South	411.20	411.80	0.60	22.60	Strong sericite zone of basalt ov small speck of VG on cut-side o
Perestroika PE-24-003	Uniake	429.60	430.50	0.90	0.93	
Perestroika PE-24-003	Uniake	458.50	459.00	0.50	1.39	
Perestroika PE-24-003	Uniake	464.90	465.60	0.70	0.58	
Perestroika PE-24-003	Uniake	477.30	479.00	1.70	3.32	
Perestroika PE-24-003	Uniake	483.00	484.80	1.80	1.33	
Perestroika PE-24-004	Heva South	71.00	73.50	2.50	3.54	
Perestroika PE-24-004	Heva South	142.00	142.50	0.50	7.63	
Perestroika PE-24-004	Uniake	154.40	163.00	8.60	4.49	Series of small 0.5 - 5cm thick q intrusions.
Perestroika PE-24-004	Heva South	154.40	154.90	0.50	18.16	incl.
Perestroika PE-24-004	Heva South	159.30	159.80	0.50	35.12	incl.
Perestroika PE-24-004	Heva South	162.10	163.00	0.90	12.33	incl.
Perestroika PE-24-004	Heva South	165.50	166.00	0.50	2.33	
Perestroika PE-24-004	Heva South	176.50	178.10	1.60	0.52	
Perestroika PE-24-004	Heva South	181.30	181.80	0.50	3.30	
Perestroika PE-24-004	Uniake	214.30	216.50	2.20	7.99	Sheared basalt with patchy seric VG.
Perestroika PE-24-004	Heva South	214.30	214.80	0.50	4.70	incl.
Perestroika PE-24-004	Heva South	216.00	216.50	0.50	30.26	incl.
Perestroika PE-24-004	Heva South	224.90	225.40	0.50	19.48	Shear-extensional qtz-ank veins veinlet roughly 3 cm thick.
Perestroika PE-24-004	Heva South	235.90	237.00	1.10	3.68	Series of qtz-carbonate veinlets Trace py.
Perestroika PE-24-004	Heva South	262.10	262.90	0.80	4.84	
Perestroika PE-24-004	Heva South	377.80	378.30	0.50	0.94	
Perestroika PE-24-005	Uniake	192.00	192.50	0.50	0.89	
Perestroika PE-24-005	Uniake	236.00	237.70	1.70	0.18	
Perestroika PE-24-005	Uniake	421.80	422.30	0.50	213.08	White qtz-carb (ank) ext? vein w porphyritic basalt has minor veir
Perestroika PE-24-005	Uniake	450.00	451.50	1.50	0.79	
Perestroika PE-24-006	Uniake	387.20	388.20	1.00	1.22	White qtz-carb (ank) ext? vein Ir alteration halo.
Perestroika PE-24-006	Uniake	387.20	387.70	0.50	2.29	incl.
Perestroika PE-24-007	Uniake	70.50	71.00	0.50	1.50	
Perestroika PE-24-007	Uniake	78.00	78.50	0.50	0.50	
Perestroika PE-24-008	Heva North	111.00	111.60	0.60	1.09	
Perestroika PE-24-008	Heva North	124.00	125.00	1.00	1.56	
Perestroika PE-24-008	Heva North	205.50	208.50	3.00	0.50	
Perestroika PE-24-008	Uniake	240.70	268.30	27.60	0.53	Large sericite and ankerite halo stacking of intermediate to felsic
Perestroika PE-24-008	Heva North	240.70	242.80	2.10	2.12	incl.
Perestroika PE-24-008	Heva South	246.10	246.60	0.50	11.27	incl.
Perestroika PE-24-008	Heva South	293.00	293.60	0.60	3.74	incl.
Perestroika PE-24-008	Heva South	363.30	364.00	0.70	1.35	

Perestroika PE-24-008	Heva South	419.00	419.50	0.50	1.31
Perestroika PE-24-008	Uniake	498.20	499.00	0.80	1.20

Eldorado Gold (Quebec) has indicated that a follow-up drill program is planned for the 2025 winter field season. Specific

Eldorado Gold (Quebec) Inc. Option Agreements Term Summaries:

Val-d'Or Mining Corporation (the "Company") entered into an Option Agreement dated November 30, 2021 (the "Perestroika Option Agreement") whereby Eldorado has been granted an option (the "Perestroika Ovest Option") to acquire up to a 70% undivided direct interest

In order to maintain and to exercise the Perestroika Ovest Option, Eldorado must incur minimum expenditures of \$1,000,000 per year, as well as comply with its obligations under the terms of the Perestroika Ovest Option Agreement to keep the Perestroika Ovest Option in good standing and make an annual payment to the Company of \$10,000 per year. Upon the exercise of the Perestroika Ovest Option by Eldorado, the Perestroika Ovest Option Agreement shall terminate.

Additionally, the Company, Eldorado and Golden Valley Mines & [Royalties Inc.](#), as it then was ("Golden Valley") entered into an Option Agreement dated October 8, 2021 (the "Option Agreement") whereby the Company has granted to Eldorado an option (the "Option") to acquire an additional 40% interest in the properties (the "Properties") as described below (the "Perestroika Property"). The Company currently holds a 70% interest in the Properties, and Eldorado currently holds a 30% interest in the Properties.

In order to maintain and to exercise the Option, Eldorado must incur minimum expenditures of \$10,500,000 on or before the Option is exercised, as well as comply with its obligations under the terms of the Option Agreement to keep the Properties in good standing and make an annual payment to the Company of \$50,000 per year. Upon the exercise of the Option by Eldorado, it and the Company will enter into a joint venture agreement to develop the Properties.

All NQ core gold assays reported above were completed by Bourlamaque Labs with sample preparation and gold analysis by fire assay with a detection limit of 10g/t Au (>10g/t Au) by a 30g GRAV finish. Note that ICP data is pending and was sent to ALS for 48 Element Four-Acid Digestion. Standards alternating every 20 samples as well. Two Duplicate samples are taken at every 100 samples. All of this was done to ensure the sample containing the visible gold. Chain of custody for the majority of samples was handled entirely by Eldorado with the remaining samples were handled by Services MNG per diamond saw cutting, bagging and analytical shipment. All analytical results were handled by Services MNG.

Mr. Glenn J. Mullan, President and CEO of Val-d'Or Mining, is the Qualified Person (as that term is defined in National Instrument 43-101) and is responsible for the technical information reported herein.

Eldorado Gold has not approved, and is not responsible for the contents of this news release.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring its diverse portfolio of mineral properties in the Northwest Territories and NW Québec. To complement its current property interests, the Company regularly evaluates new opportunities for mineral exploration. The Company holds several other properties in Northern Québec (Nunavik) covering different geological environments and mineral potential.

The Company has an expertise in the identification and generation of new projects, and in early-stage exploration. The Company's focus is on the exploration of nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned projects, the Company has the financial capacity to conduct more advanced exploration projects.

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Forward-Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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