

BTU Mobilizes Crews for Drilling at the Historic Shakespeare Gold Mine

14.11.2017 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - BTU CAPITAL CORP. (“BTU” or the “Company”) (BTU-TSX:V) announces drill permits are in place and crews have been mobilized to the Company's Shakespeare Gold Project, located three kilometers northeast of Webbwood, Ontario.

Work will include prospecting of the 2012 Induced Polarization (“IP”) chargeability anomalies which are interpreted to extend from the historic underground working to the NE and SW to be followed directly by a drill campaign of approximately 1000 meters. This drill campaign will extend beyond past programs and allow the company to test the IP chargeability anomalies at depth in both North-East and South-West directions. It is anticipated that drilling will commence in the coming weeks. A 2012 control grid is being re-established in order to minimise cost by using existing geophysical work.

The Company acquired the option to earn 100% of the Shakespeare property comprising nine claims totalling 528 hectares as its Qualifying Transaction. Historic sampling in the western part of the mine area was traced for approximately 4.5 meters (15 feet) with grades of 1.12-1.85 oz/ton Au over an average width of 1 meter (3.5 feet); see Ontario Geological Survey Mineral Deposits Circular 18, 1979, part 2, 82p).

In 2014, three holes (371 meters) were drilled with the highest gold intersection having been encountered in hole C14-02, with 15.3g/t Au over 4.0 metres, including 48.8g/t Au over 1.0 metre. Prior to that in 1950, Perron Gold Mining received an assay as high as 39.8 g/t Au over 1.28 meters. Below are assay highlights from both programs.

Selected Significant Historic Assay Data

Hole ID	From (m)	To (m)	Interval Length (m)	Au (g/t)
Perron 1	96.99	97.54	0.55	15.77
Perron 1	97.54	98.82	1.28	39.76
Perron 8	42.67	43.28	0.61	21.94
Corona C14-01	68.50	71.50	3.00	1.97
Including	70.00	71.00	1.00	4.90
Corona C14-02	106.00	110.00	4.00	15.34
Including	108.00	109.00	1.00	48.80
Corona C14-03	63.00	69.50	6.50	0.80

CEO Paul Wood states, “Our review of data acquired with the project suggests that the mineralization at the Shakespeare Mine may continue along strike from the historic workings, and we will pursue that with drilling in our present program. Additionally, the Shakespeare Mine area is only a small portion of the total potential of the entire claim package, and we anticipate a busy field season as we explore other historic workings along the trend.”

About BTU Metals Corp

BTU Metals has 100% options on two projects, Galway Gold in Ireland, and Shakespeare Gold in Ontario.

Shakespeare Gold Project

The Shakespeare Gold Project covers over 500 hectares, with the historic Shakespeare Gold Mine the focus of the claim group. The Shakespeare Gold mine is situated in northeast-trending ~2.4 billion-year old schistose quartzite and greywacke that dip steeply to the south. The claim package encloses the ENE-trending Matinenda Formation that hosts mineralization in quartzite and schist. In-house reports and

data acquired with the property included a pole-dipole induced polarization (IP) survey conducted in 2012, in which twelve short, north-south lines were run across the surface extension of the mineralized zone for a total of 2.87 line-kilometers. According to the report, pseudo-sections generated from the pole-dipole IP survey appear to outline the trend of mineralization and can be traced in both directions along strike. The gold-bearing horizon appears to respond well to IP due to meter-wide zones of disseminated pyrite associated with quartz veins with surrounding shearing and alteration. Drilling is presently focused to target these zones of high chargeability, and to intersect the apparent down-dip and along-strike extension of mineralization observed at the Shakespeare Gold Mine.

Galway Gold Project

The 160 square kilometer Galway Gold property is part of the Dalradian Supergroup metasediments located in the mining friendly jurisdiction of the Republic of Ireland, situated 45 km north-west of the city of Galway and 4 hours driving time from Dublin. The Galway Gold property has been targeted for orogenic and low-sulphidation mineralization based on a number of key features. The team is mobilizing in Galway to conduct an extensive geophysical program on the Company's ~160 km² optioned Prospecting Licenses. The program is expected to run until late November.

The technical contents of this release were approved by Mr. Bruce Durham, P. Geo., qualified person as defined by National Instrument 43-101. The Shakespeare results herein are historic and rely on the 43-101 by Ronacher McKenzie Geoscience of January 25, 2017. The QP has not independently verified the work of Ronacher McKenzie.

ON BEHALF OF THE BOARD

“Paul Wood”

Paul Wood, CEO, Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/btmetals11142017.pdf

Source: [BTU Metals Corp.](#) (TSX Venture:BTU)

To follow [BTU Metals Corp.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2017 Filing Services Canada Inc.

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/353826--BTU-Mobilizes-Crews-for-Drilling-at-the-Historic-Shakespeare-Gold-Mine.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).