Aurion Resources Ltd.: Finland Update; Field Program Underway

17.09.2014 | Marketwired

ST. JOHN'S, NEWFOUNDLAND--(Marketwired - Sep 17, 2014) - <u>Aurion Resources Ltd.</u> ("Aurion") (TSX VENTURE:AU) is pleased to provide the following update on its Finland initiative.

Dragon Acquisition Approved

The TSX Venture Exchange recently accepted for filing, the purchase agreement between <u>Aurion Resources Ltd.</u> and Dragon Mining Oy, a wholly owned subsidiary of <u>Dragon Mining Ltd.</u>, to acquire a 100-per-cent interest in the Kutuvuoma and Silasselka gold exploration projects located in northern Finland. As consideration under the agreement, Aurion will issue to Dragon Mining six million common shares in the capital of Aurion within three years and Aurion will expend one million euros on the projects by the third year anniversary. The initial tranche of 2,000,000 shares issued to Dragon Mining represents a 4.93% holding in Aurion. The shares will be escrowed for 18 months, from the date of issuance, 08 September 2014.

Kutuvuoma Project

The Kutuvuoma project area is located 35 km SE of the 4.7 million ounces Kittila Gold deposit owned by Agnico Eagle Mines Ltd. ("Agnico Eagle"). Kutuvuoma hosts a high-grade, shear zone hosted gold deposit that was discovered in the mid-1990's by Outokumpu Oy, while exploring for base metals. Dragon acquired the property from Outokumpu in 2003 as part of a large property and data package and aside from compilation and reconnaissance mapping conducted no other exploration activities. Outokumpu drilled 47 shallow core and reverse circulation drillholes totalling 3425 m, testing Kutuvuoma approximately 175 m horizontally and 150 m vertically. The mineralization is associated with sulphidic quartz vein arrays and silicified meta-sediments and remains open in all directions. Free gold is common in the quartz veins.

Select high grade gold intercepts documented in historic reports include:

Drillhole	From (m)	To (m)	Length (m)	Gold Grade (g/t)
KUV-19RC	6.0	22.0	16.0	8.7
incl	13.0	18.0	5.0	13.5
incl	16.0	17.0	1.0	21.6
KUV-29RC	26.0	33.0	7.0	12.7
incl	31.0	32.0	1.0	36.9
and	54.0	55.0	1.0	53.1
KUV-34	113.9	119.5	5.6	6.9
incl	118.0	119.5	1.5	20.0
KUV-35	88.1	96.7	8.6	8.5
incl	90.0	94.0	4.0	14.9
incl	91.0	92.0	1.0	31.3
KUV-36	64.6	84.0	19.4	7.2
incl	74.2	75.0	0.8	25.4
incl	77.0	78.0	1.0	26.7
KUV-46	147.1	152.2	5.1	9.7
incl	150.2	152.2	2.0	20.2
KUV-47	87.0	88.2	1.2	96.5

True widths are estimated to be 75-90% of core lengths Majority of samples collected at 1.0 m intervals

The Kutuvuoma property covers 6 km strike length over a prospective geological sequence with mineralized structures which has been only partially explored with geochemical and geophysical surveys extending a

01.05.2024 Seite 1/3

strike distance of circa 1.5 km. A number of gold anomalies remain untested.

Silasselka Project

The Silasselka project area is located 38 km NW of Agnico Eagle's 4.7 million ounce Kittila Gold Mine. The Silasselkä project area was previously explored during the 1960's by Finnish entity Otanmäki Oy. They predominantly focussed on the vanadium potential outlining four vanadium-iron-titanium deposits. Dragon Mining acquired the property in 2010.

The Silasselkä property is underlain by metavolcanic and metasedimentary rocks that are intruded by substantial volumes of younger monzonite, granodiorite and gabbro bodies. Relationships between the various igneous intrusions in the area are not entirely clear. The property covers a 16 km long interpreted northern extension of the Hanhimaa Shear Zone that is an important new focus for gold exploration.

While the deposits of Fe-Ti-V mineralisation are significant and still under-explored, Aurion's primary interest in Silasselka is in the gold and PGE potential. The geological setting has the potential to host magmatic nickel-copper-PGE and orogenic gold mineralisation. The Silasselkä Project area covers the potential northern strike extension of the HSZ. The HSZ which lies west of and parallel to the Kiistala shear zone which is host to Agnico Eagle's Kittila Gold Mine, hosts several gold occurrences which have reported drill intersections of 4.5 g/t Au over 11.7 m and 5.9 g/t Au over 7.5 m (Dragon Mining website).

Aside from compilation and reconnaissance mapping by Dragon Mining no exploration activities have been performed on the property since the 1960's.

Field Program Underway

Aurion commenced a field program entailing prospecting, geological mapping and trenching in August. Results will be reported when received and compiled.

Additional Land Acquired

Aurion has acquired, by staking, additional mineral tenements within the area of interest (AOI) of the Kutuvuoma and Silasselka projects, and the projects now comprise 6112 ha (hectares) and 18,295 ha respectively. Aurion also acquired mineral tenements outside the Dragon AOIs comprising 46,459 ha. These new tenements cover prospective geology in the Central Lapland Greenstone Belt and are in close proximity to the Kutuvuoma and Silasselka projects. They also cover several previously documented gold and copper prospects, some of which have seen limited shallow drilling with encouraging results.

Background

The Kutuvuoma and Silasselkä projects are situated in the Central Lapland Greenstone Belt (CLGB) of Northern Finland and are accessible by road. The CLGB is a highly prospective, underexplored Proterozoic greenstone belt that hosts many gold, base metal, magmatic Ni-Cu-PGE prospects and deposits, including Agnico's Kitttilä Gold Mine (Reserves as of Dec 31 2012, 4.8 Million ounces grading 4.5 g/t Au per Agnico 2012 annual report)), First Quantum Minerals Ltd.'s Kevitsa Ni-Cu_PGM mine (Reserves as of Dec 31 2012 of >400 Mt 0.3% Ni, 0.4% Cu and 0.54 g/t combined Au-Pt-Pd per First Quantum Ltd. 2012 annual report) and the recently discovered Sakatti Ni-Cu-PGE deposit owned by Anglo American Plc (1-2 % Ni, 1-2% Cu, 0.5-1.0 g/t PGE, >100 million tonne (Anglo American Plc FEM Mining Conference presentation Nov 3, 2011).

Finland was ranked number two in the Fraser Institute's top mining destination survey in 2013 and is one of the most underexplored stable jurisdictions in the world. It is important to note that Finland only opened its border to foreign mining investment in the mid-1990s.

Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of this release.

01.05.2024 Seite 2/3

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Companies' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

On behalf of the Board,

Mike Basha, President & CEO

For further information on Dragon Mining please visit their website at www.dragon-mining.com.au.

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.

Contact

Aurion Resources Ltd.
Mike Basha
(709) 699-8300
mbasha@aurionresources.ca

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://www.goldseiten.de/artikel/210752

https://www.goldseiten.de/artikel/219753--Aurion-Resources-Ltd.~-Finland-Update-Field-Program-Underway.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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

01.05.2024 Seite 3/3