

Chesapeake Provides an Update on Regional Exploration Program

03.03.2015 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 3, 2015) - [Chesapeake Gold Corp.](#) (TSX VENTURE:CKG) ("Chesapeake" or the "Company") is pleased to provide an update of the ongoing program of systematic regional exploration focused within a 100 kilometer radius of the proposed Metates Ranchito plant site near Cosala in Sinaloa State, Mexico. Geological reconnaissance and results from mapping, rock chip channel sampling and geophysical surveys have identified three distinct areas with potential to host district scale mineralization.

These three areas are strategically located along a prolifically mineralized corridor that parallels the Pacific coast and lies along the western margin of the Sierra Madre Occidental. Chesapeake believes this highly prospective corridor could host numerous untested gold-silver-polymetallic deposits. Excellent infrastructure exists in the region with all three projects located within 50 kilometers of paved highways, power grid and a natural gas pipeline currently under construction. In addition, three operating process plants are located within trucking distance which would reduce the capital cost and permitting time to place a greenfield discovery into production. Chesapeake has forged an excellent relationship with local authorities and the ejidos in these areas.

Chesapeake believes this under-explored region could generate an organic pipeline of high value projects with potential synergies associated with the future development of Metates.

Ranchito Area

The Ranchito area located near the proposed Ranchito processing site covers more than 100 square kilometers. The Ranchito area hosts widespread, near surface skarn-hosted mineralization along 20 kilometers of contact between a thick sequence of limestone and multiphase intrusive rocks. In addition, there are several distal mineralized zones within limestone and marble as well as quartz tourmaline breccias within intrusive rocks. The magnetite skarn outcrops were used as a signature for a ground magnetic survey. The survey identified multiple anomalies over covered areas which could lead to the discovery of blind deposits.

Surface channel sampling has returned the following results:

- Retrograde magnetite-hematite skarns and mineralized marble :
69 meters of 2.2 g/t gold and 8 g/t silver
- Sulfide magnetite-garnet skarns and mineralized marble:
25 meters of 0.50 g/t gold, 35 g/t silver, 0.33% lead, 0.20% zinc 24 meters of 0.31 g/t gold, 150 g/t silver, 1.67% lead, 0.60% zinc 33 meters of 0.42 g/t gold, 72 g/t silver and 0.92% copper
- Quartz stockwork breccia with disseminated sulfides within intrusive rocks: 58 meters of 0.60 g/t gold, 12 g/t silver

La Ventana Area

The La Ventana area is located about 50 kilometers northwest of Ranchito. This region contains several square kilometers of argillically altered andesites hosting epithermal quartz veins. The La Ventana system is an east-west trending swarm of at least five subparallel quartz veins and associated stockwork that have been traced for 1.5 kilometers along strike and 100 meters in vertical extent.

Channel samples from different structures have returned the following assays:

4 meters of 18.2 g/t gold and 40 g/t silver
3 meters of 1.85 g/t gold and 276 g/t silver
8 meters of 0.50 g/t gold and 135 g/t silver
20 meters of 0.15 g/t gold and 69 g/t silver

Jacky Area

The Jacky area is located about 40 kilometers to the southeast of Ranchito and covers a structural corridor 10 kilometers long by 2 kilometers wide. Epithermal gold-silver mineralization is associated with east-west trending quartz breccia and stockworks. Several large areas of strong argillic alteration and silicification are peripheral to the quartz structures within the corridor. One quartz structure has been sampled over 1.2 kilometers in length, up to 25 meters in width and 300 meters vertically.

Channel samples spaced 500 meters apart returned the following results from this quartz structure:

- West segment:
7 meters of 1.41 g/t gold and 23 g/t silver
- Center segment:
21 meters of 1.51 g/t gold and 50 g/t silver
- East segment:
12 meters of 2.74 g/t gold and 73 g/t silver

"We are encouraged by the early exploration results from these new potential districts," stated Randy Reifel, President. "A grassroots discovery and development of an organic project pipeline near our world class Metates deposit would create significant strategic value."

Chesapeake is well funded to pursue its generative exploration program with C\$30 million in working capital. During 2015 Chesapeake will conduct detailed geological mapping, geochemistry and geophysics to define and prioritize targets for a planned Q4 drilling program. The Company will also continue to evaluate strategic acquisition opportunities.

Chesapeake wishes to announce the appointment of Alberto Galicia to the position of Vice President Exploration. Mr. Galicia has been the Exploration Manager with the Company for over 12 years. Mr. Galicia is replacing Mark Malfair who is leaving the Company to pursue other opportunities. Chesapeake thanks Mr. Malfair for his contributions to the Company and wishes him well in his future endeavors.

ALS Global was the analytical laboratory used for the samples included in this release. Sample preparation was performed in Guadalajara, Mexico with analyses done in Vancouver, Canada.

Alberto Galicia, P. Geo, Vice President Exploration for Chesapeake and a Qualified Person as defined by NI 43-101, has reviewed the technical information in this release.

For more information on Chesapeake, please visit our website at www.chesapeakegold.com.

CHESAPEAKE GOLD CORP

P. Randy Reifel, President

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

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include, but are not limited to,

statements regarding prospective gold, silver and related metal production, timing and expenditures to explore and develop prospective mineral properties, gold, silver and related metal resources, grades and recoveries, cash costs per ounce, capital and operating expenditures and sustaining capital and the ability to fund mine development. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law. Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Chesapeake and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others: ability to finance mine development, fluctuations in the prices of gold, silver and zinc, fluctuations in the currency markets (particularly the Mexican peso, Canadian dollar and U.S. dollar); changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected geological conditions, pressures, cave-ins and flooding); inadequate insurance, or inability to obtain insurance; availability of and costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, diminishing quantities or grades of mineral reserves as properties are mined; risks in obtaining necessary licenses and permits, and challenges to the Company's title to properties. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Contact

[Chesapeake Gold Corp.](#)

Investor Relations

604-731-1094

www.chesapeakegold.com

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/235684--Chesapeake-Provides-an-Update-on-Regional-Exploration-Program.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](#).