

Erdene Commences Drill Program at Bayan Khundii Gold Project

11.04.2018 | [GlobeNewswire](#)

HALIFAX, Nova Scotia, April 11, 2018 (GLOBE NEWSWIRE) -- [Erdene Resource Development Corp.](#) (TSX:ERD) ("Erdene" or "Company"), is pleased to announce the commencement of the 2018 drill program at its 100%-owned Bayan Khundii Gold Project ("Bayan Khundii") in southwest Mongolia.

Erdene Project Locations

Plan Map of Geology, Drill Holes and Mineralized Zones

"Drilling commenced today on the first phase of the 2018 program which will initially focus on the new North Midfield Zone where late 2017 drilling returned the highest grade gold zone at Bayan Khundii since discovery," said Peter Akerley, Erdene's President and CEO. "This drilling will test for extension and continuity of structurally-controlled high-grade gold feeder zones in multiple locations and will be followed by gradual step-out drilling to define the perimeter of the Bayan Khundii gold system in advance of a late Q3-2018 maiden resource estimate. The Bayan Khundii drill program will be followed by drill testing of more distal targets at our neighbouring Altan Arrow, Khundii North and Ulaan projects later in Q2."

Bayan Khundii Drill Program

The Company's Q2-2018 drill program will consist of a projected 5,600 metres in approximately 25 diamond drill holes, with the following three objectives:

- Test high priority structural targets, principally within the North Midfield and Midfield zones, based on the structural interpretation and greater understanding of controls on mineralization completed in Q4-2017 by Dr. Armelle Kloppenburg, which led to the discovery of the ultra high-grade intersection (2,200 g/t gold over 1 metre) in hole BKD-231;
- Complete closer-spaced drilling within the Striker, Midfield, and North Midfield zones to establish stronger continuity of gold mineralization within very high-grade gold domains that is anticipated to lead to higher levels of confidence in their definition and associated gold grades for incorporation in the Company's Q3-2018 maiden mineral resource estimate; and,
- Test select areas within the larger 1.2 kilometre trend that demonstrate good potential for establishing additional extensions to mineralization or to identify new mineralized zones.

North Midfield Zone

In January 2018, the Company announced the discovery of ultra high-grade gold mineralization in the North Midfield Zone, where hole BKD-231 intersected 2,200 g/t gold over 1 metre, within 14 metres of 158 g/t gold. This intersection confirmed excellent continuity down-dip from earlier holes that included:

- BKD-110 (30 metres north of BKD-231): 1 metre of 115 g/t gold and 1 metre of 108 g/t gold within 20 metres of 7.2 g/t gold; and
- BKD-111 (30 metres northwest of BKD-231): 1 metre of 44 g/t gold and 1 metre of 33 g/t gold within 25 metres of 5.3 g/t gold.

A comprehensive, independent structural study was completed at Bayan Khundii in Q4-2017 that assisted with the targeting of hole BKD-231, which is thought to be proximal to where major, deep-seated structures

have intersected the northeast-trending hanging wall of the gold system. The Q2-2018 program will include follow-up drilling in this new area to establish continuity and potential extensions of the high-grade mineralization, along with the testing of additional structural targets within the North Midfield Zone.

Midfield Zone

In 2017, the Company established strong continuity of high-grade gold mineralization within the Midfield Zone. This drilling confirmed that mineralization is more proximal to surface (locally 24 metres vertical depth) and also confirmed greater depth of gold mineralization, with results including:

- BKD-92: 2 metres of 113 g/t gold within 72 metres of 4.0 g/t gold;
- BKD-98: 2 metres of 192 g/t gold within 80 metres of 6.0 g/t gold;
- BKD-99: 4 metres of 69 g/t gold within 56 metres of 6.1 g/t gold;
- BKD-150: 2 metres of 53.6 g/t gold within 17 metres of 8.2 g/t gold; and
- BKD-230: 3 metres of 36.8 g/t gold within 18 metres of 7.2 g/t gold.

The Company intends to complete closer-spaced drilling within the Midfield Zone to establish stronger continuity of some of these very high-grade domains in order to provide higher levels of confidence in domain definition and overall gold grades for incorporation in the anticipated Q3-2018 maiden mineral resource estimate.

Striker Zone

While all 51 holes within the Striker Zone have intersected anomalous gold mineralization, approximately 70% have returned intervals of greater than 10 g/t gold, including up to 306 g/t gold. Recent 2017 drilling returned:

- BKD-196: 1 metre of 43.1 g/t gold within 22 metres of 2.4 g/t gold;
- BKD-222: 1 metre of 139 g/t gold within 23 metres of 6.7 g/t gold; and
- BKD-227: 2 metres of 19.6 g/t gold, 1 metre of 111 g/t gold and 1 metre of 40 g/t gold, within 61 metres of 4.2 g/t gold.

High-grade drill results from the first phase of drilling in Q4-2015 and in 2016 included:

- BKD-01: 1 metre of 187 g/t gold within 7 metres of 27 g/t gold;
- BKD-10: 1 metre of 167 g/t gold within 35 metres of 5.7 g/t gold;
- BKD-17: 1 metre of 81.7 g/t gold and 3 metres of 49.4 g/t gold within 63 metres of 5.3 g/t gold;
- BKD-44: 1 metre of 93.1 g/t gold within 8.3 metres of 14.7 g/t gold;
- BKD-49: 2 metres of 62.1 g/t gold within 71 metres of 3.06 g/t gold;
- BKD-77: 1 metre of 306 g/t gold and 1 metre of 30.7 g/t gold within 65 metres of 6.3 g/t gold;
- BKD-84: 1 metre of 101 g/t gold, 1 metre of 16.1 g/t gold, and 1 metre of 19.7 g/t gold within 36.7 metres of 5.0 g/t gold; and
- BKD-86: 1 metre of 94.8 g/t gold and 1 metre of 15.2 g/t gold within 18 metres of 7.1 g/t gold.

The Company plans to complete additional drilling within the Striker Zone to establish stronger continuity of some of these high-grade domains.

** Reported intervals in this news release are not true width. At this time, there is insufficient data with respect to the shape of the mineralized system to calculate true orientations in space. They represent drill intersection widths from holes drilled at a dip of -45 to -85 degrees and oriented to the north-northeast. The Bayan Khundii mineralization is interpreted to be moderately dipping (approximately 40 to 50 degrees to the southwest).*

Regional District Exploration

Over the past several years Erdene has discovered a new gold district (“The Khundii Gold District”) in southwest Mongolia that includes seven targets, two of which are considered significant prospects for development, which are being advanced toward a global mineral resource estimate in

Q3-2018; Bayan Khundii and Altan Nar.

During 2018, in addition to drilling at Bayan Khundii, the Company intends to complete additional drilling at its early-stage Altan Arrow gold-silver project, 3.5 kilometres north of Bayan Khundii, to follow-up on high-grade results intersected from reconnaissance drilling in Q4-2017; hole AAD-12 intersected 70 g/t gold over 2 metres, and drilling of a new target area 300 metres west of AAD-12 returned 39 g/t gold over 1 metre, near-surface (hole AAD-11).

The Company will also complete follow-up, surface exploration work at its Khundii North gold prospect, 2.5 kilometres east of Altan Arrow, where gold-in-soil anomalism has now been traced over 1 kilometre, containing areas of quartz stockwork, chalcedonic quartz with hematite breccia clasts that have returned up to 22 g/t gold from initial rock chip sampling.

In addition to the Company's 100%-owned gold projects, it has recently acquired a 51% interest, with the option to acquire up to 100%, in the Ulaan license, a 1,780 hectare exploration property, located immediately west of its Bayan Khundii license. The license has no history of trenching or drilling, and is host to a very large, 3-kilometre diameter, intense alteration zone with characteristics thought to be related to a porphyry complex at depth. The Company intends to complete a maiden drill program at Ulaan in late Q2-2018.

Through its Alliance with [Teck Resources Ltd.](#), Erdene also intends to continue to assess regional opportunities for porphyry and porphyry-related mineralization within the larger Edren Terrane and intends to pursue acquisitions as opportunities arise in the Alliance's area of interest in southwest Mongolia. Erdene's Bayan Khundii, Altan Nar, Altan Arrow, Ulaan, Khuvyn Khar and Zuun Mod properties are excluded from the Teck Alliance areas of interest.

Qualified Person and Sample Protocol

Michael MacDonald, P.Geo. (Nova Scotia), Vice President Exploration for Erdene, is the Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. All samples have been assayed at SGS Laboratory in Ulaanbaatar, Mongolia. In addition to internal checks by SGS Laboratory, the Company incorporates a QA/QC sample protocol utilizing prepared standards and blanks.

Erdene's sampling protocol for drill core consisted of collection of samples over 1 m or 2 m intervals (depending on the lithology and style of mineralization) over the entire length of the drill hole, excluding minor post-mineral lithologies and un-mineralized granitoids. Sample intervals were based on meterage, not geological controls or mineralization. All drill core was cut in half with a diamond saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes at Erdene's Bayan Khundii exploration camp. All samples were organized into batches of 30 samples including a commercially prepared standard, blank and either a field duplicate, consisting of two, quarter-core intervals, or a laboratory duplicate. Sample batches were periodically shipped directly to SGS in Ulaanbaatar via Erdene's logistical contractor, Monrud Co. Ltd.

About Erdene

[Erdene Resource Development Corp.](#) is a Canada-based resource company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. The Company has interests in four exploration licenses and a mining license in southwest Mongolia, where exploration success has led to the discovery and definition of several prospects and deposits including: Bayan Khundii – the Company's flagship and newly discovered, high-grade, near-surface gold project; Altan Nar – an extensive, high-grade, near-surface, gold-polymetallic project located 16 kilometres northwest of Bayan Khundii; Altan Arrow – an early-stage, high-grade gold-silver project 3.5 kilometres north of Bayan Khundii; Ulaan – a recently acquired copper-gold porphyry prospect adjacent to Bayan Khundii; Khuvyn Khar – an early-stage, copper-silver porphyry project; Nomin Tal – a narrow, high-grade copper-gold discovery; and Zuun Mod – a large molybdenum-copper porphyry deposit. In addition to the above projects, Erdene has an Alliance with [Teck Resources Ltd.](#) on regional copper-gold exploration in the prospective Trans Altai region of southwest Mongolia. The Bayan Khundii and Altan Nar licenses have a 2% net smelter returns royalty

("NSR Royalty") in favour of [Sandstorm Gold Ltd.](#) with a buy-back option to reduce the NSR Royalty to 1%. For further information on the Company, please visit www.erdene.com. Erdene has 146,400,586 issued and outstanding common shares and a fully diluted position of 156,992,160 common shares.

Forward-Looking Statements

Certain information regarding Erdene contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Erdene believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Erdene cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Erdene currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. The Company does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

Erdene Contact Information

Peter C. Akerley, President and CEO

or

Ken W. MacDonald, Vice President and CFO

Phone: (902) 423-6419

E-mail: info@erdene.com

Website: www.erdene.com

Twitter: <https://twitter.com/ErdeneRes>

Photos accompanying this announcement are available at

<http://resource.globenewswire.com/Resource/Download/251643be-d6cb-438e-a419-05e1d0d5959f>

<http://resource.globenewswire.com/Resource/Download/f9d48430-64c6-4a36-9569-dab546cf90b6>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/371790--Erdene-Commences-Drill-Program-at-Bayan-Khundii-Gold-Project.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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).