

Barsele Minerals Corp. Announces the Filing of the Barsele Gold Project NI 43-101 Technical Report

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VANCOUVER, April 12, 2018 /CNW/ - [Barsele Minerals Corp.](#) – (TSX-V: BME) ("Barsele") is pleased to report that it has filed the technical report ("the Report") in support of the Independent Updated Mineral Resource Estimate presented in its February 26, 2018 news release. The Report has been prepared in accordance with Canadian Securities Administrators' National Instrument 43-101 and a copy of the Report may be found under the Company's profile at [www.sedar.com](#) and on Barsele's website at [www.barseleminerals.com](#).

The Report, with the effective date of February 15, 2018, is entitled "NI 43-101 Technical Report and Mineral Resource Estimate On The Barsele Property". The project is located in Västerbottens Län, northern Sweden (the "Barsele Project"). There has been no change for the qualified person. Carl Pelletier, P. Geo., B.Sc., of InnovExplor Inc., of Val d'Or, Quebec assumes responsibility for the Mineral Resource Estimate. Mr. Pelletier is a qualified person and is independent of both Barsele and joint venture partner [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle"), based on the requirements outlined in National Instrument 43-101 and NI 43-101. Agnico Eagle is not responsible for the Report.

The Report concludes that drilling to date along the Avan–Central–Skiråsen gold zones at a 1.75 g/t gold cut-off grade outlined an Inferred Mineral Resource of 15,279,000 tonnes grading 2.91 g/t gold (1,427,000 ounces of contained gold). The Indicated Mineral Resource of 2,399,000 tonnes grading 2.50 g/t gold (193,000 ounces of contained gold).

Inferred Mineral Resource Estimate

Indicated Mineral Resource Estimate

(Underground Resources)

(Underground Resources)

Gold Cut-off	Tonnage	Gold Grade	Contained	Gold Cut-off	Tonnage	Gold Grade	Contained
Grade (g/t)	(metric)	(g/t)	Ounces	Grade (g/t)	(metric)	(g/t)	Ounces

Grade (g/t)	(metric)	(g/t)	Ounces	Grade (g/t)	(metric)	(g/t)	Ounces
4.00	2,113,000	6.04	410,000	4.00	155,000	5.28	26,000
3.00	4,180,000	4.74	637,000	3.00	420,000	4.09	55,000
2.00	11,396,000	3.26	1,194,000	2.00	1,637,000	2.80	147,000
1.90	12,766,000	3.12	1,280,000	1.90	1,910,000	2.68	164,000
1.80	14,405,000	2.97	1,377,000	1.80	2,220,000	2.56	183,000
1.75	15,279,000	2.91	1,427,000	1.75	2,399,000	2.50	193,000
1.70	16,253,000	2.83	1,481,000	1.70	2,605,000	2.44	204,000
1.60	18,389,000	2.70	1,594,000	1.60	3,097,000	2.31	231,000
1.50	20,647,000	2.57	1,707,000	1.50	3,718,000	2.19	261,000
1.40	23,136,000	2.45	1,823,000	1.40	4,510,000	2.06	298,000
1.30	25,884,000	2.33	1,942,000	1.30	5,356,000	1.95	335,000
1.20							

28,862,000

2,062,000

6,336,000

374,000

Base case mineral resources highlighted in bold within sensitivity analysis charts.

Mineral Resource Estimate Footnotes:

1. The Independent and Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is Carl Pelletier, P.Geo., B.Sc, from InnovExplor Inc., and the effective date of the Estimate is February 15, 2018.
2. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. While the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for economic extraction.
3. The entire mineral resource is presented as Underground Potential. Underground mineral resource estimation is reported at 1.75 g/t Au cut-off. The cut-off calculation is based on the following assumptions: Mining cost = US\$45.00; Processing cost = US\$15.00; General and Administration= US\$8.00; Refining and Selling Costs = US\$10.00; Gold price: US\$1,300 (3-year trailing average); and Metallurgical Recovery = 92.6%. Cut-off grades will have to be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate and mining cost, etc.).
4. For sensitivities purposes, the mineral resources were also compiled at cut-off grades of 1.20, 1.30, 1.40, 1.50, 1.60, 1.70, 1.75, 1.80, 1.90, 2.00, 3.00, and 4.00 g/t Au.
5. The Mineral Resources presented herein are categorized as Indicated and Inferred. The Inferred category is only defined within the areas where the drill spacing is less than 100m. The Indicated category is only defined within the areas where the drill spacing is less than 25m. Clipping boundaries were used to define classification based on those criteria. The quantity and grade of reported Inferred Mineral Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.
6. The resource was estimated using Geovia GEMS 6.8. The estimate is based on 270 surface diamond drill holes (99,343m). With rare local exceptions having no material impact on the resource, a minimum true thickness of 2.0 m was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed. The estimate includes one (1) low-grade gold-bearing mineralized envelope encompassing 47 higher-grade gold-bearing zones.
7. High grade capping was done on composite data and established on a per corridor basis for gold (Au g/t): Low Grade Mineralized envelope = 8; high-grade gold bearing zones: Skirasen = 45; Central = 40; Avan = 15). Capping grade selection is supported by statistical analysis.
8. Density values were applied based on lithology. All mineral zones were attributed 2.73g/cm³.
9. Grade model compositing was done on drill hole intersections falling within the mineralized zones (composite = 2.0 m with adjusted length from 1.0m to 3.0m if needed).
10. Grade model resource estimation was evaluated from drill holes using an OK interpolation method in a block model (block size = 10 x 3 x 5 m).
11. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in troy ounces (metric tonne x grade / 31.10348).
12. The number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.
13. CIM definitions and guidelines for mineral resources have been followed.
14. InnovExplor is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue not reported in the Report, that could materially affect the Mineral Resource Estimate.

In addition to the Mineral Resource Estimate, the Report discusses Exploration Potential. Following a detailed review of pertinent information, InnovExplor Inc., concluded that there are several opportunities to add additional mineral resources, the depth extensions of the ore shoot that originates in the resource area and the lateral extensions of the currently identified zones. At this stage, it is reasonable to believe that somewhere between 10 and 15 million tonnes at grades between 2

g/t gold may be added by drilling extensions of currently defined mineralized zones. The reader should be cautioned that the Exploration Target is not a mineral resource estimate and is conceptual in nature. There has been insufficient exploration to classify this as a mineral resource, and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

The basis for the 10 to 15 million tonnage and the 2.5 to 3.0 g/t gold grade range for the target includes the following comments from the Report.

"Three mineralized zones have been identified on the property and are the subject of the Mineral Resource Estimate included in the 43-101 Technical Report. Collectively, these three zones are open vertically and have a sufficient footprint to potentially support additional mineralization."

"It is assumed that these mineralized zones will have similar width and continuity in their vertical extensions. This is supported by the fact that the bulk of the current Mineral Resource Estimate is found within the first 600 metres and some drill holes have intersected mineralization down to 850 metres. Drilling the gaps between some of the zones is also considered in this assumption."

"The grade range is considered reasonable based on the current Mineral Resource Estimate."

The exploration program at Barsele is being operated by joint venture partner Agnico Eagle. Ownership in the Barsele Project is 55% Agnico Eagle and 45% Barsele. Agnico Eagle can earn an additional 15% in the Barsele Project through the completion of a pre-feasibility study. There is no cash outlay by Barsele until pre-feasibility is completed.

For the Mineral Resource Estimate, the database used by InnovExplor Inc., incorporated 690 drill holes. Only 270 drill holes were used to produce this Independent Mineral Resource Estimate. The remaining holes were not included for various reasons (e.g. no confidence in the drill hole collar location, or drill hole orientation, or suspect analytical results, or the drill holes were not located in a coherent resource study area). These 270 drill holes represent a total of 99,342 metres of drilling that took place at the Barsele Project from 1989 through October 2017. The deposit model has been created by Agnico Eagle and that same wireframe model has been accepted as is by InnovExplor Inc.

Various gold-grade capping parameters were applied to the Avan-–Central-–Skiråsen gold zones respectively with metal factor reductions as follows (Avan-2.10%), (Central-0.21%), (Skiråsen-2.55%).

A downhole composite length of 2.0 metres was selected. Variography studies were carried out on the gold distribution within the principal granodiorite gold host as well as within the Avan-–Central-–Skiråsen gold zones. A three-pass integrated approach was used with a minimum of two drill holes being necessary in each case.

In the high-grade domain, Indicated Mineral Resources are based on a drill spacing of up to 25.0 meters and Inferred Mineral Resources are based on a drill spacing of up to 100 meters. In the low-grade domain, there are no Indicated Mineral Resources and Inferred Mineral Resources are based on a drill spacing of up to 100 meters.

Toward the Mineral Resource classification, a gold price of US\$1,300.00 is used. Assigned metallurgical recovery is 92% (based on preliminary testing). Total underground mining costs are estimated at US\$45.00 per tonne. Total processing costs are estimated at US\$15.00 per tonne. General and Administrative costs are estimated at US\$8.00 per tonne.

Specific Gravity (S.G.) varies with lithogeochemical units with the average value from each unit being used. Assigned S.G. values depending on the rock type varies on average between 2.73 and 2.87, with default mineral zones assigned a density of 2.75.

The independent qualified person for the Mineral Resource Estimate is of the opinion that ongoing drilling will have a positive impact on grade and tonnage distribution, upgrade parts of the Inferred Mineral Resources into Indicated Mineral Resources and potentially increase the overall Mineral Resource of the project.

Much of the technical information in this news release was discussed in preliminary terms during a visit to Val d'Or, Quebec in November 2017 and a visit to the project site in December of 2017, by the Barsele Qualified Person. The data was discussed with Agnico Eagle and InnovExplor Inc. resource personnel in Val d'Or and with the site management and technical staff in Sweden. The quality control/quality assurance program at the Barsele Project is described on our website at www.agnicoeagle.com.

<http://barseleminerals.com/s/QAQCProcedures-Barsele.asp>.

About the Barsele Gold Project

The Barsele Project is located on the western end of the Proterozoic "Skellefte Trend", a prolific volcanogenic massive deposits belt, where it intersects with the "Gold Line" in Northern Sweden. Both polymetallic deposits and intrusive host gold deposits are present in this region and on the property. Current and past producers in the region include Boliden, LKAB, Bjorkdal, Svartliden and Storliden.

Drilling has been focused on verifying, defining and expanding the mineral resources within and along the Avan, Central Skiråsen zones and recently the Risberget Zone.

This gold system remains open in all directions. These structurally-linked mineralized zones occur within granodiorite-volcanic-sedimentary host rocks that vary in width from 10's of meters to 500 meters and have been traced for a strike length exceeding 8.0 kilometers. Gold is generally associated with arsenopyrite and low base metal content, but also occurs as native metal.

Art Freeze, P.Geo. is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this news release.

About Barsele Minerals Corp.

Barsele is a Canadian-based junior exploration company managed by the Belcarra Group, comprised of highly qualified professionals. Barsele's main property is the Barsele Gold Project in Västerbottens Län, Sweden, a joint venture with Avan Gold Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

This News Release may contain forward-looking statements including but not limited to comments regarding the timing of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, or other similar information. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Barsele undertakes no obligation to update such statements, except as required by law.

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