

Monarques Gold Presents the Initial Parameters for the Feasibility Study on its Wasamac Gold Project

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- The feasibility study will indicate that the Wasamac deposit will be mined using a top-down rather than a bottom-up mining method.
- The initial parameters include a planned production rate of 6,000 tonnes per day, access to the deposit via twin ramps and the use of the Rail-Veyor transport system.
- The project includes many large intersections that were drilled by Richmond Mines in 2011-2012 and that were part of the resource estimate done in October 2017 (see NI 43-101 report from Roscoe Postle Associates Inc.), including the following intersections (see Table 1 for best results):
 - 6.40 g/t Au over a true width of 52.80 metres
 - 7.28 g/t Au over a true width of 31.40 metres
 - 4.61 g/t Au over a true width of 34.94 metres
 - 2.83 g/t Au over a true width of 71.76 metres
- The goal of the study is to put the Wasamac gold deposit into production at the lowest possible cost.

MONTREAL, Sept. 25, 2018 - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSXV:MQR) (OTCMKTS:MRQRF) (FRANKFURT:MR7) presented the initial parameters today for the feasibility study to be carried out on the Wasamac gold property by BBA. The study, to be completed in December 2018, will include assessment, design, engineering, cost estimation, permitting, and construction for the mine, the processing plant, the tailings management facility and all the related services and infrastructure to develop and mine the Wasamac deposit.

Monarques is taking a different approach to the project than Wasamac's previous owner. The Corporation will harness top-down mining technology and use a top-down rather than a bottom-up mining method in its attempt to put the Wasamac deposit into production at the best possible cost. Furthermore, the Corporation is opting for twin ramps and the use of the Rail-Veyor system underground to haul the mineralized material close to the railway, which will eliminate the hefty capital expenditures associated with building a deep shaft. The Rail-Veyor system is a promising new technology currently in use at Agnico Eagle's Goldex project in Val-d'Or (see Goldex Rail-Veyor system).

The study also assumes a production rate of 6,000 tonnes per day. In addition, the land acquired for the mill and tailings management facility provides major advantages as it lies alongside the Ontario Northland railway track, on the other side of the Trans-Canada Highway, and is farther away from the local communities.

"We are working hard to make Wasamac a success, both economically and for the local communities," said Jean-Marc Gauthier, President and Chief Executive Officer of Monarques. "We want this project to fulfill the economic and environmental criteria of the local communities' requirements, and we are confident that with BBA's help, we can achieve that goal. We are also keeping open the option of custom milling the ore at one of the sites identified by BBA's previous study (see map of potential sites)."

The technical and scientific content of this press release has been reviewed and approved by Marc-André Lavergne, EIT, Monarques Corporation's qualified person under National Instrument 43-101.

ABOUT MONARQUES GOLD CORPORATION

[Monarques Gold Corp.](#) (TSXV:MQR) is an emerging gold mining company focused on pursuing growth through its large, high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns close to 300 km² of properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold), the Mine, the Croinor Gold (see video), McKenzie Break and Swanson advanced projects and the Camflo and Beacon mill sites. It also offers five promising exploration projects. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors cause Monarques' actual results, performance and achievements to be materially different from the results, performance and achievements expressed or implied therein. 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 press release.

Table 1 – Best drilling results on Wasamac

Hole Number	Length (metres)	From (metres)	To (metres)	True Width (metres)	Au Cut Grade ⁽¹⁾ (g/t)	Ag Cut Grade ⁽¹⁾ (g/t)	Zone	Vertical Depth of Intersection (metres)
WS-11-61	705	544.00	627.00	65.66	2.16	-	Main	578
WS-11-65	849	738.00	792.90	46.60	3.45	-	Main	713
WS-11-66A	174	507.20	590.00	68.42	2.66	-	Main	534
WS-11-72	610	502.00	541.75	31.40	7.28	-	Main	513
WS-282-01	616	483.00	563.53	69.47	2.97	-	Main	506
WS-282-02	615	476.85	540.00	52.80	6.40	0.85	Main	488
WS-282-03	591	450.20	535.00	71.76	2.83	0.31	Main	470
WS-289-01	597	493.20	567.30	56.70	3.70	-	Main	526
WS-292-01	618	537.50	581.00	34.94	4.61	1.19	Main	549
WS-302-02	678	570.00	611.80	29.89	3.70	-	Main	590
WS-11-107	531	497.00	502.17	4.01	6.11	-	1	469
WS-11-123	826	703.20	748.00	37.14	2.45	-	1	675
WS-11-74A	870	786.95	826.00	32.88	2.17	-	2	752
WS-390-01	618	526.70	543.70	11.77	3.43	-	2	529
WS-392-02	391	310.00	319.00	7.01	3.80	7.34	2	303
WS-393-01	558	492.60	505.00	9.45	3.37	4.42	2	487
WS-403-03	447	383.80	392.30	7.20	7.12	-	2	355
WS-404-02	480	398.25	411.80	11.11	5.16	0.73	2	384
WS-406-01	406	331.40	346.40	12.11	3.56	-	2	322
WS-11-95	608	550.20	565.80	12.17	4.52	-	3	550
WS-11-100	676	597.80	615.30	12.87	3.63	-	3	600
WS-11-113A	486	431.55	443.00	11.26	2.96	-	3	316
WS-458-02	441	327.35	338.00	7.81	5.19	0.53	3	310
WS-480-01	679	578.00	585.00	5.22	7.09	2.00	4	550

(1) High values are cut at 35 g/t

Table 2 – Monarques Gold Measured and Indicated Resource

	Grades Grosses (g/t Au) (metric)
Wasamac property ¹	
Measured Resources	229 300 M
Indicated Resources	252 7,500 M
Total	290 7,900 M
Croinor Gold mine ²	
Measured Resources	204 700
Indicated Resources	220 500
Total	202 2,600
Swanson property ³	
Indicated Resources (pit constrained)	989 000
Indicated Resources (underground)	58 700
Total	105 2,000
McKenzie Break property ⁴	
Indicated Resources (pit constrained)	989 860
Indicated Resources (underground)	28 0789
Total	102 5,899
Beaufor Mine ⁵	
Measured Resources	76 400
Indicated Resources	22 3700
Total	86 7000
Simkar Gold property ⁶	
Measured Resources	33 570
Indicated Resources	206 070
Total	242 640
TOTAL COMBINED	
Measured and Indicated Resources	3,157,865

¹ Source: Technical Report on the Wasamac Project, Rouyn-Noranda, Québec, Canada, Tudorel Ciuculescu, M.Sc., P.Geo., October 25, 2017, Roscoe Postle Associates Inc.

² Source: Monarques prefeasibility study (January 19, 2018) and resource estimate (January 8, 2016)

³ Source: NI 43?101 Technical Report on the Swanson Project, June 20, 2018, Christine Beausoleil, P.Geo., and Alain Carrier, P.Geo., M.Sc., of InnovExplo Inc.

⁴ Source: NI 43?101 Technical Report on the McKenzie Break Project, April 17, 2018, Alain-Jean Beauregard, P.Geo., and Daniel Gaudreault, Eng., of Geologica Groupe-Conseil Inc. and Christian D'Amours, P.Geo., of GeoPointCom Inc.

⁵ Source: NI-43-101 Technical Report on the Mineral Resource and Mineral Reserve Estimates of the Beaufor Mine as at September 30, 2017, Val-d'Or, Québec, Canada, Carl Pelletier, P. Geo. and Laurent Roy, Eng.

⁶ Source: MRB et Associés (January 2015)

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