

# Fiore Gold Begins Drilling Program at Gold Rock Project in Support of Preliminary Economic Assessment Targeted for Year-End 2019

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VANCOUVER, June 19, 2019 - [Fiore Gold Ltd.](#) (TSX-V: F) (OTCQB: FIOGF) ("Fiore" or the "Company") is pleased to report that a 10,000 m (30,000 ft) drilling program has commenced at its Gold Rock project in Nevada in support of a Preliminary Economic Assessment ("PEA") targeted for year-end 2019. Gold Rock, which is located approximately 8 miles (13 km) southeast of Fiore's Pan Mine Figure 1, is one of the only federally-permitted development projects in Nevada, having received its Record of Decision ("ROD") in late 2018 from the United States Bureau of Land Management ("BLM") for the construction of a mine, process facilities and other infrastructure. The drilling program will be funded entirely from cash flow from the Company's nearby Pan Mine.

Gold Rock currently hosts an Indicated resource of 238,700 gold ounces (9.0 million tonnes at 0.82 g/t gold) and an Inferred resource of 180,900 gold ounces (7.8 million tonnes at 0.72 g/t gold). The mineral resource is centered around the former Easy Junior open pit mine and covers approximately 3.1 km of a 16.5 km-long trend of prospective geology, structure, and alteration with pervasive gold and pathfinder element anomalies in soil and rock samples. The resource at Gold Rock is of approximately 60% higher grade than Fiore's Pan Mine.

Fiore's technical team has prepared a detailed development plan for Gold Rock that lays out the drilling, metallurgical testing, engineering, state permitting, and other activities required to advance the project towards production. The plan aims to arrive at a construction decision by mid-2021, assuming successful completion of these activities and a positive feasibility study. Based on its experience operating the nearby Pan Mine, the Company intends to proceed directly from the PEA to a Feasibility Study in order to shorten the development timeframe.

The drilling program will consist of approximately 30,000 ft (10,000 m) of core and reverse circulation drilling to expand the existing resource, upgrade portions of the Inferred resources to Measured and Indicated and collect samples for deposit characterization and metallurgical testing. A priority target will be the central portion of the 2018 resource area, between the two resource pits (Figure 2). This area was not included in the current resource and has seen only limited, widely spaced, vertical holes that in many cases stopped in the upper portion of the mineralization. The deposit also remains open to the north and south of the existing resource area, where drilling density drops off rapidly.

Tim Warman, Fiore's CEO stated, "It's great to see the drilling program kick off at Gold Rock in support of a PEA later this year, and we're especially pleased that we're able to fund the work internally thanks to the strong performance of our nearby Pan Mine. With the federal permits for mining and processing issued last year, the timeframe for development of Gold Rock is largely in our hands. We expect to see assay results from this drilling program throughout the summer and into September when the program is scheduled to wrap up. Metallurgical testing is also currently underway, with results due in mid- to late-summer. All of this will lead into a resource update and Preliminary Economic Assessment towards the end of 2019. It's an exciting time at [Fiore Gold Ltd.](#), with the Pan Mine operating well and generating cash flow and a federally-permitted development project right next door, all in one of the best mining jurisdictions in the world."

## Gold Rock Geology

The Gold Rock deposit is a Carlin-style, sedimentary rock-hosted, disseminated gold deposit within Mississippian limestone and siltstone units, namely the Joana Formation Limestone and the overlying

Chainman Formation Shale, located along an eastern spur of the Pancake Range. The primary host is the Joana Limestone, but significant mineralization is also hosted in the overlying Chainman Shale with minor mineralization in the Pilot Shale. The currently identified resource occupies a N12E to N15E trend that extends from 300 m north of the Easy Junior pit to the lower reaches of Meridian Ridge to the south, a strike length of over 3.1 km. Altered bedrock and surface gold anomalies extend well beyond the mineralization envelope defined by drilling to the north and the south, extending nearly the entire 12.9 km length of the property.

#### Gold Rock Resource Estimate

Category		Tonnes	Gold Grade (g/t)	Gold Grade (oz/st)	Con
Indicated		9,006,900	0.82	0.024	
Inferred		7,787,500	0.72	0.021	

#### Corporate Strategy

Our corporate strategy is to grow [Fiore Gold Ltd.](#) into a 150,000 ounce per year gold producer. To achieve this, we intend to:

- grow gold production at the Pan Mine while also growing the reserve and resource base;
- advance exploration and development of the nearby Gold Rock project; and
- acquire additional production or near-production assets to complement our existing operations

#### Qualified Person

The scientific and technical information relating to [Fiore Gold Ltd.](#)'s properties contained in this news release was approved by Paul Noland (AIPG CPG-11293), [Fiore Gold Ltd.](#)'s VP Exploration and a "Qualified Person" under National Instrument 43-101. Further details of the current resource estimate at Gold Rock can be found in the report titled "Technical Report on the Gold Rock Project, White Pine County, Nevada, USA." The Report, which is dated October 25, 2018 and is effective July 31, 2018, was prepared in compliance with National Instrument 43-101 - Standards for Disclosure for Mineral Projects ("NI 43-101") and is available under [Fiore Gold Ltd.](#)'s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.fioregold.com](http://www.fioregold.com). The Report was prepared by Michael B. Dufresne, M.Sc., P.Geol., P.Geo., and Steven J. Nicholls, BA Sc (Geology), MAIG., of APEX Geoscience Ltd., both of whom are "Qualified Persons" as defined in NI 43-101 and independent of the Company.

On behalf of [Fiore Gold Ltd.](#)

"Tim Warman"  
Chief Executive Officer

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Cautionary Note Regarding Forward Looking Statements

*This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the Gold Rock drilling program, funding sources, expenditures and work plans for metallurgical testing and resource expansion drilling, statements regarding the Gold Rock development program, ability to obtain state permits, timing of construction decision at Gold Rock, timing and expectations regarding a Preliminary Economic Assessment (PEA), expectations for a feasibility study Gold Rock, performance of the Pan Mine, goal to become a 150,000-ounce producer, goal to acquire additional production or near production assets, and other statements, estimates or expectations. Often, but not always, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "targets", "forecasts", "intends", "anticipates", "scheduled", "estimates", "aims", "will", "believes", "projects" and similar expressions (including negative variations) which by their nature refer to future events. By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond [Fiore Gold Ltd.](#)'s control. These statements should not be read as guarantees of future performance or results. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, the Company concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, ability to obtain permits for future operations, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of [Fiore Gold Ltd.](#) to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, but not limited to, risks related to the Pan Mine performance, risks related to the company's limited operating history; risks related to international operations; risks related to general economic conditions, actual results of current or future exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates; increases in market prices of mining consumables; possible variations in ore reserves, grade or recovery rates; uncertainties involved in the interpretation of drilling results, test results and the estimation of gold resources and reserves; failure of plant, equipment or processes to operate as anticipated; the possibility that capital and operating costs may be higher than currently estimated; the possibility of cost overruns or unanticipated expenses in the work programs; availability of financing; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; the possibility that required permits may not be obtained on a timely manner or at all; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which [Fiore Gold Ltd.](#) operates, and other factors identified in [Fiore Gold Ltd.](#)'s filing with Canadian under its profile at [www.sedar.com](http://www.sedar.com) respecting the risks affecting Fiore and its business. Although Fiore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. Fiore disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information.*

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