

Galway Metals Adrian and GMZ Gaps Return 38.6 g/t Au Over 7.5m, and 10.2 g/t Au over 6.0m

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TORONTO, September 7, 2021 - [Galway Metals Inc.](#) (TSX-V:GWM)(OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report drill results that expand the Adrian Zone in the central gap area to the east, and the overall zone to the SE, and additional results within the eastern portion of the George Murphy Zone where the Company recently reported a 50% expansion at its Clarence Stream property in southwest New Brunswick, Canada.

- Adrian Zone: expanded 44m east in the central part of the deposit with partial results from hole CL-122, which returned 38.6 g/t Au over 7.5m (open). Also being released are the first assay results from hole CL-116, which was previously reported to contain visible gold (VG) that expanded Adrian 49m to the SE (July 26, 2021). Partial results from hole CL-116 returned 48.2 g/t Au over 0.5m within 12.9 g/t Au over 2.0m (open) (Figure 1, Figure 2).
- George Murphy Zone (GMZ): returned 10.2 g/t Au over 6.0m, and 0.7 g/t Au over 21.6m in holes CL-120 and CL-119, respectively. Most assays are pending for both of these holes. The holes were drilled within the eastern portion of the GMZ where Galway recently reported a 50% expansion to more than 1.1km with holes CL-75 and CL-109. Hole CL-75 was a 400m wildcat stepout that was drilled to test the eastern edge of the soil anomaly that originally led to the discovery of the GMZ. This hole returned 9.4 g/t Au over 0.5m. Galway then drilled hole CL-109, which was approximately centered between the 400m stepout hole and the previous eastern limit of the zone. Hole CL-109 returned 1.7 g/t Au over 10.0m. Today's results further demonstrate the strong mineral potential of this eastern expansion area of the GMZ.

"Intersecting such consistently high grades with three samples returning over 100 g/t Au within the 38.6/7.5m intersect is yet another example of just how robust the expansion potential at Clarence Stream remains. Underscoring this view is that all 7 deposits at Clarence Stream remain open in every direction. Further upside is present in the district-scale potential that we envision for Galway's 65km long, 60,000-hectare land position," cites Robert Hinchcliffe, President and CEO of Galway Metals.

Adrian Zone Extensions:

- Hole CL-122 intersected 38.6 g/t Au over 7.5m, including 151.0 g/t Au over 0.5m, 144.0 g/t Au over 0.55m, and 110.0 g/t Au over 0.5m, starting at a vertical depth of 205m
- Hole CL-116 intersected 12.9 g/t Au over 2.0m, including 48.2 g/t Au over 0.5m, starting at a vertical depth of 295.5m
- **Hole CL-103 intersected 5.7 g/t Au over 25.0m, including 20.5 g/t Au over 5.95m, starting at a vertical depth of 286m
- **Hole CL-92 intersected 22.7 g/t Au over 3.5m, including 98.7 g/t Au over 0.5m, starting at a vertical depth of 301m; it also intersected 24.6 g/t Au over 3.0m, including 67.0 g/t Au over 1.0m at 80.5m vertical, and 11.3 g/t Au over 0.5m at 180m vertical

GMZ East Extension (400m):

- Hole CL-120 intersected 10.2g/t Au Over 6.0m, including 91.2 g/t Au over 0.5m, starting at a vertical depth of 117m
- Hole CL-119 intersected 0.7g/t Au Over 21.6m, starting at a vertical depth of 168.5m
- **Hole CL-75 intersected 9.4 g/t Au over 0.5m, starting at a vertical depth of 204m
- **Hole CL-109 intersected 1.7 g/t Au over 10.0m, starting at a vertical depth of 155m

** previously-released

Adrian Zone: Extended 49m SE, Plus Returns Other Strong Intersects Including 3 Assays Over 100 g/t Au

At the Adrian Zone, the central part of the deposit has expanded 44m east with an intersection of 38.6 g/t Au over 7.5m. This portion of the hole was rushed to the lab for assays and is open; most of the hole is pending assays. This intersection contains consistent high grade with three samples greater than 100 g/t Au and was a follow-up to hole CL-52 which returned 1.1 g/t Au over 78.5m, located 44m west.

Follow-up drilling was undertaken on the previously-reported intersection in hole CL-92 that returned 22.7 g/t Au over 3.5m, including 98.7 g/t Au over 0.5m. Follow-up hole CL-103 intersected 5.7 g/t Au over 25.0m, including 20.5 g/t Au over 5.95m, located 61m NW of the VG intersected in hole 116 that returned 48.2 g/t Au over 0.5m in 12.9 g/t Au over 2.0m, and 16.4m west of the intersection in hole 92. The intersection in hole CL-116 is located 49m SE of the previous edge of the Adrian Zone and 75m SE of the intersection in hole 103. These intersections in holes 92, 103 and 116 are all near the same elevation and it is thought that, like the rest of Adrian, this could represent a folded, locally, flat-dipping vein. Hole 116 represents the furthest mineralization to the east intersected to date in the Adrian Zone, which resulted in an increase of Adrian's strike length to 462m, up from 450m previously.

GMZ Zone: Gaps in the Expanded Eastern GMZ are Beginning to be Filled

The area east of the previous eastern-limit of the GMZ has become a focus for Galway. It is located south of the high-grade Adrian Zone, and soils in this area appear to have both NE and NW semi-perpendicular trends, which may represent local cross structures that provided the conduits for gold deposition in the area. New holes CL-120 and CL-119, which still have most assays pending, have returned 10.2 g/t Au over 6.0m, and 0.7 g/t Au over 21.6m, respectively. These holes begin the process of filling in the gaps in this eastern portion of the GMZ where Galway recently reported a 50% expansion to more than 1.1km with holes CL-75 and CL-109. Many of the assays pending from hole CL-122 are from the upper portion that targeted the GMZ as it was drilled from the same collar and direction (different dip) as hole CL-120. Galway allowed hole CL-122 to extend to the north from the GMZ into Adrian; thus this and other holes have potential to intersect gold mineralization in both zones.

The GMZ is currently more than 1.1km long with multiple structures over 310m horizontal thickness (width), and with all veins open in every direction. The Adrian Zone is north of the GMZ and is part of the same overall system that Galway has been drilling during the past 4 years that stretches 3.1km from Adrian to the GMZ, Richard and Jubilee Zones (Adrian is flat dipping whereas the latter three are steeply dipping to the south). Another previously-reported intersect located 950m further to the SW along the same trend returned 186.5 g/t Au over 0.6m. This hole has never been followed up, but Galway plans on doing so in coming months to see if the strike length of this mineralized corridor can be expanded to at least 4.0km. Soil anomalies, in conjunction with glacial till and stream sediment anomalies along magnetic lows led to the discovery of all 7 known gold deposits at Clarence Stream, and the property hosts many other as of yet untested gold anomalies.

Resource will be released in the first half of the fourth quarter

The Clarence Stream resource update targeted for the third quarter is now scheduled for the first half of the fourth quarter. Galway has in excess of 5,000 samples pending assay results at the labs. There is generally an 8-12 week delay in receiving results, and the Company would like to incorporate key pending assays into the update. Galway plans on incorporating all zones discussed in this press release, Adrian, GMZ, Richard and Jubilee, which cover a strike length of 3.1km, as well as the existing South and North Zones, into the resource update.

Table 1: Drill Result Highlights

Hole ID	From (m)	To (m)	Intercept (m)	Au g/t
ADRIAN ZONE				
GWM20CL-122	56.00	308.00		PENDING
	308.00	315.50	7.50	38.6

Hole ID	From (m)	To (m)	Intercept (m)	Au g/t
incl.	309.50	310.00	0.50	110.0
incl.	310.00	310.50	0.50	151.0
incl.	314.00	314.55	0.55	144.0
	315.50	441.00		PENDING
GWM20CL-116	66.00	304.00		PENDING
	304.50	306.50	2.00	12.9
incl.	305.00	305.50	0.50	48.2
	309.00	321.00		PENDING
GWM21CL-92	80.50	83.50	3.00	24.6 **
incl.	80.50	81.50	1.00	67.0 **
	180.00	180.50	0.50	11.3 **
	301.00	304.50	3.50	22.7 **
incl.	301.00	301.50	0.50	98.7 **
GWM20CL-103	120.10	204.00		PENDING
	319.50	398.00		PENDING
	400.00	425.00	25.00	5.7**
incl.	408.05	414.00	5.95	20.5**
	427.50	465.00		PENDING
GEORGE MURPHY ZONE				
GWM20CL-119	46.50	187.00		PENDING
	198.40	220.00	21.60	0.7
	220.00	400.00		PENDING
GWM20CL-120	61.60	142.00		PENDING
	145.00	151.00	6.00	10.2
	155.00	360.50		PENDING
GWM20CL-75	283.00	283.50	0.50	9.4 VG **
	313.50	316.50	3.00	1.5**
GWM20CL-109	12.00	165.00		PENDING

Hole ID	From (m)	To (m)	Intercept Au (m)	Au g/t
	179.00	189.00	10.00	1.7**
incl.	187.00	188.00	1.00	8.0**
	196.00	197.00	1.00	1.5**
	200.00	660.70		PENDING

** previously released; VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted.

New Brunswick Junior Mining Assistance Program

Galway would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which partially funded drilling of the GMZ, Jubilee, and Richard Zones.

Geology and Mineralization

The discovery of the Richard Zone in hole 12 contains elevated levels of bismuth, arsenopyrite, and antimony, in multiple quartz veins, with tungsten in the vicinity. This is similar to other Clarence Stream deposits, which can be characterized as intrusion-related quartz-vein hosted gold deposits. The Richard Zone contains multiple zones of quartz veining with sulfides and sericite alteration. In general, mineralization at Clarence Stream consists of 10-70% quartz stockworks and veins with 1-5% fine pyrite plus pyrrhotite plus arsenopyrite plus stibnite in sericite altered sediments. The Jubilee mineralization consists of 2%-5% disseminated pyrite, sphalerite, galena, arsenopyrite, chalcopyrite, and pyrrhotite in sediments with white to smoky grey quartz veining. Locally there is up to 10% sphalerite and semi-massive galena veinlets. The 2.5 km trend that hosts the GMZ, Richard and Jubilee Zones contains a mineralized mafic intrusive locally – similar to the South Zone, which currently hosts most of the property's last reported gold resources (September 2017). A more complete description of Clarence Stream's geology and mineralization can be found at www.galwaymetalsinc.com.

Review by Qualified Person, Quality Control and Reports

Michael Sutton, P.Geo., Director and VP of Exploration for Galway Metals, is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release on behalf of [Galway Metals Inc.](http://www.galwaymetalsinc.com) All core, chip/boulder samples, and soil samples are assayed by Activation Laboratories, located at 41 Bittern Street, Ancaster, Ontario, Canada, Agat Laboratories, located at 5623 McAdam Road, Mississauga Ontario, Canada L4Z 1N9 and 35 General Aviation Road, Timmins, ON P4P 7C3, and/or Swastika Laboratories situated in Swastika, ON. All four labs have ISO/IEC 17025 accreditation. All core is under watch from the drill site to the core processing facility. All samples are assayed for gold by Fire Assay, with gravimetric finish, and other elements assayed using ICP. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received. Core recovery in the mineralized zones has averaged 99%.

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
ADRIAN ZONE					
GWM20CL-52	345	-75	5022562	654368	393

GWM21CL-92 16 -85 5022856 654459 324

GWM21CL-103 310 -45 5022676 654657 465

GWM21CL-116 80 -80 5022852 654396 321

GWM21CL-122 312 -45 5022515 654560 441

GEORGE MURPHY ZONE

GWM20CL-75 135 -45 5022913 654685 453

GWM20CL-109 315 -60 5022676 654657 680

GWM20CL-119 305 -59 5022605 654600 400

GWM20CL-120 312 -56 5022515 654560 429

For results of all holes that Galway has drilled at Clarence Stream, go to Galway's website at www.galwaymetalsinc.com.

Figure 1: Plan Map of the Adrian and GMZ Zones

Figure 2: Plan Map of the Adrian, GMZ, Richard and Jubilee Zones

About the Company

Galway Metals is well capitalized with two projects in Canada: Clarence Stream, an emerging gold district in New Brunswick, and Estrades, the former producing, high-grade, gold-rich VMS polymetallic mine in Quebec. The Company began trading on January 4, 2013, after its successful spinout to existing shareholders from Galway Resources following the completion of the US\$340 million sale of that company. With substantially the same management team and Board of Directors, Galway Metals is keenly intent on creating similar value as it had with Galway Resources.

Should you have any questions and for further information, please contact (toll free):

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made herein with respect to, among other things, the Company's objectives, goals or future plans, potential corporate and/or property acquisitions, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, exploration results being less favourable than anticipated, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, risks associated with the defence of legal proceedings and other risks involved in the mineral exploration and development industry, as well as those risks set out in the Company's public disclosure documents filed on SEDAR. Although the Company believes that management's assumptions used to develop the forward-looking information in this news release are reasonable, including that, among other things, the Company will be able to identify and execute on opportunities to acquire mineral properties, exploration results will be consistent with management's expectations, financing will be available to the Company on favourable terms when required, commodity prices and foreign exchange rates will remain relatively stable, and the Company will be successful in the outcome of legal proceedings, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information contained herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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