

# Gold Line Resources Announces Maiden Mineral Resource Estimate For The Kylmäkangas Gold Deposit Located In The Oijärvi Greenstone Belt

13.06.2022 | [CNW](#)

VANCOUVER, June 13, 2022 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (OTCQB: TLLZF) ("Gold Line" or the "Company") is pleased to announce its maiden Mineral Resource Estimate ("MRE") for its Kylmäkangas gold deposit, located within the Oijärvi Greenstone Belt, Northern Finland.

## Highlights

- Total maiden Indicated Resource of 159,000 Au equivalent (AuEq) ounces: 1.07 Mt grading 4.6 g/t AuEq.
- Total Inferred Resource of 152,000 AuEq ounces: 1.63 Mt grading 2.9 g/t AuEq.
- Significant expansion potential in multiple directions along strike, down plunge, down dip and within parallel zones.

The MRE was independently prepared by AFRY Finland Oy in accordance with the National Instrument 43-101 ("NI 43-101") with an effective date of 10 June 2022 and using a database current as of 13 May 2022. Importantly, the newly defined Indicated and Inferred Resources remain open in several directions at depth, along strike, and down plunge.

Mr. Adam Cegielski, Chief Executive Officer of Gold Line Resources commented "The release of our maiden resources is a significant milestone for the company, and further demonstrates the discrepancy between our share price and the intrinsic value of our projects in Scandinavia. We are incredibly encouraged with the potential for resource expansion both at depth and along strike of the Kylmäkangas deposit in Finland. The company utilized conservative estimates for both the price of gold and potential Capex of the project to demonstrate reasonable prospects for eventual economic extraction."

Table 1: Kylmäkangas Indicated and Inferred Resource as of 10 June 2022

Resource Classification	Average Value Material Content						
	Mass	AuEq	Au	Ag	AuEq	Au	Ag
	Mt	g/t	g/t	g/t	thousand t.	thousand t.	thousand t.
Total Indicated	1.07	4.6	4.1	35.4	159	143	1,220
Inferred	1.63	2.9	2.7	15.2	152	142	795

Notes on the MRE for the Kylmäkangas gold deposit:

1. These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
2. The Qualified Persons for the current MRE are Mr. Eemeli Rantala, M.Sc., P.Geo and Mr. Ove Klavér M.Sc., EurGeol both of AFRY. The MRE follows 2014 CIM Definition Standards and the 2019 CIM MRMR Best Practice Guidelines.
3. The qualified persons are not aware of any known environmental, permitting, legal, title-related, taxation, sociopolitical or marketing issues, or any other relevant issue, that could materially affect the potential development of mineral resources other than those discussed in the MRE.
4. The MRE is located partially within a Natura 2000 conservation area in which restrictions on exploration and mining activities apply. Special permitting for exploration and mining is required.
5. The MRE is reported at a 1.5 g/t cut-off grade for an underground mining scenario.
6. The cut-off grade was determined using a gold price of USD \$1,657 and silver price of USD \$21.52 based on the May 31, 2022 Long-Term CIBC consensus pricing for precious metals.
7. AuEq means the amount of gold and silver expressed as Troy gold ounces using a gold price of USD \$1,657 and silver price of USD \$21.52 based on the May 31, 2022 Long-Term CIBC consensus pricing for precious metals.
8. The resource estimation is supported by statistical analysis with a high-grade capping of 21 g/t Au and 168 g/t Ag applied to assays composited into one (1) metre composites.
9. The MRE was estimated using a parent block size of 5mx10mx5 m and sub-blocked to 0.5mx1mx0.5m minimum height (variable height) and constrained within geological wireframes. Gold was estimated by Inverse Distance-squared using locally varying search ellipse directions. Block grades were estimated using a minimum of 3 and a maximum of 20 composite samples with respect to the search distance and constrained in the block model using distance between samples.
10. A density value of 2.74 g/cm<sup>3</sup> was used for mineralization and 2.81 g/cm<sup>3</sup> for waste was applied.
11. The reasonable prospect for eventual economic extraction is met by having break- even cut-off analysis done with estimated CAPEX (US \$ 98.4M) & OPEX (US \$/t 75.5) with sensitivity analysis on gold price. Used CAPEX and OPEX values were taken from similar sized projects located in Canada and Scandinavia.

**Mineral Resource Estimation Potential** (troy) = metric tons x grade / 31.10348. The number of tonnes and ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects; The rounding followed potential expansion of the Kymäkangas mineral resource in the following areas:

- Near surface exploration infilling the undrilled gap between lodes 1 and lode 2.
- Down dip extension of known mineralization (the deposit is drilled only to an average depth of 215 m).
- Down plunge extension of identified stacked high grade ore shoots plunging shallowly to the northeast.
- North-east extension of Kymäkangas shear corridor.
- South-west extension of Kymäkangas shear corridor.
- Parallel structural corridors within belt.

Figure 1: Expansion potential of the Kymäkangas deposit  
Mineral Resource Estimation Methodology

The MRE for Kymäkangas is based on 67 historic drill holes totaling 17,678 m, variably spaced from 35 m to 75 m in along an approximately 1.5 km strike.

For the deposit, litho-structural, alteration, and 3D modelling of the mineralized zones were prepared using Leapfrog Geo. Seven (7) separate mineralized lenses were modelled using the alteration zones and a calculated gold equivalent (AuEq) value of 1 g/t.

Figure 2: Mineralization wireframe models of the Kymäkangas deposit showing (A) plan view and (B) longitudinal view of the mineralized zones.

The resource block model was created using Leapfrog Edge software. The block sizes for the resource

model were selected to measure 5mx10mx5m and sub-blocked to 0.5mx1mx0.5m minimum height (variable height), based on the basis of drilling density and geometry of the ore bodies. Gold grades were calculated using Inverse Distance-squared interpolation method using hard boundaries around ore zones.

The mineral resources are categorized as Indicated and Inferred based on drill spacing and geological and grade continuity. A maximum distance to the closest composite of 35 m for Indicated and 70 m for Inferred was applied in all zones.

Figure 4: Long sections showing (A) drill hole spacing, (B) Indicated Resource, (C) Inferred Resource, and (D) total Indicated and Inferred Resource

The reasonable prospect for an eventual economical extraction is met by having used reasonable minimum mining width, and Leapfrog constraining volumes. The cut-off calculation is based on the assumed parameters listed below:

Parameters	Unit	Value
Gold Price	US\$/oz	1657
Silver Price	US\$/oz	21.52
Metallurgic Recovery Au	%	85
Metallurgic Recovery Ag	%	83
Ore Premium Mining Cost - UG	USD /t milled	55.4
G&A Cost - UG	USD /t milled	6.7
Processing Cost - UG	USD /t milled	13.3
Calculated Cut-off Grade - UG	USD /t milled	1.5
CAPEX	Million USD	98.4

The sensitivity of the cut-off grades on the mineral resources of the Kylmäkangas gold deposit is presented below:

Table 2: Kylmäkangas deposit cut-off grade sensitivity based on gold price of USD \$1, 657 and silver price of USD \$21.52.

## Average Value Material Content

Cut-off Resource Class	Mass	AuEq	Au	Ag	AuEq	Au	Ag
g/t	Mt	g/t	g/t	g/t	thousand t. oz	thousand t. oz	thousand t. oz
1 Indicated	1.13	4.4	4.0	34.2	161	145	1,244
1.5 Indicated	1.07	4.6	4.1	35.4	159	143	1,220
2 Indicated	0.97	4.9	4.4	37.3	153	138	1,168
2.5 Indicated	0.88	5.2	4.7	39.5	146	132	1,113
3 Indicated	0.76	5.5	5.0	42.1	136	123	1,032
3.5 Indicated	0.65	6.0	5.4	45.0	124	112	938
4 Indicated	0.55	6.4	5.7	47.6	112	101	838

## Average Value Material Content

Cut-off Resource Class	Mass	AuEq	Au	Ag	AuEq	Au	Ag
g/t	Mt	g/t	g/t	g/t	thousand t. oz	thousand t. oz	thousand t. oz
1 Inferred	2.16	2.5	2.3	13.2	174	162	917
1.5 Inferred	1.63	2.9	2.7	15.2	152	142	795
2 Inferred	1.14	3.4	3.2	17.3	125	116	637
2.5 Inferred	0.74	4.1	3.8	21.3	96	89	503
3 Inferred	0.53	4.6	4.3	23.9	78	72	406
3.5 Inferred	0.40	5.0	4.7	25.6	64	60	327
4 Inferred	0.30	5.4	5.1	27.2	52	49	263

The tables above illustrate the sensitivity of each MRE to different cut-off grades for a potential underground operation scenario with reasonable outlook for economic extraction. The reader is cautioned that the figures provided in these tables should not be interpreted as a statement of mineral resources. Quantities and estimated grades for different cut-off grades are presented for the sole purpose of demonstrating the sensitivity of the resource model to the choice of a specific cut-off grade.

## About the Kylmäkangas Deposit

The Kylmäkangas gold deposit is a shear zone hosted orogenic gold occurrence. The deposit is situated within a significant NE-SW striking shear zone along the contact of syn-kinematic altered quartz-feldspar-porphyry intrusions and a folded and altered sequence of mafic and ultramafic mafic volcanic units metamorphosed to upper greenschist facies. The rocks are strongly sheared and foliated, and breccia textures are common. Mineralization consisting of gold, silver and base metals is hosted within massive quartz veins and breccia zones within the shear corridor. Hydrothermal alteration minerals associated with the gold mineralization includes sericite, biotite, carbonate, and actinolite. Major ore minerals are chalcopyrite, pyrite, galena, tetrahedrite-tennantite, sphalerite and tellurides.

The main mineralized zone is located in a dilational jog along the margin of the quartz feldspar porphyry intrusion. Oblique and extensional veins form stacked en echelon higher grade ore shoots that plunge approximately 20 degrees to the north east from the contact with the porphyry. The tectonic style is brittle-ductile shearing where dilational openings within the shear corridors have been occupied by quartz

veins. A less well-defined mineralized zone parallel to the south-east of the main mineralized zone has been identified and will be a target of further exploration work. In total, seven semi-continuous but separate ore lodes have been identified and modelled along the 1.5 km strike of the mineralization to an approximate depth of 215 metres, but 80% of all contained metal is in lodes 1 and 2.

#### About the Oijärvi Greenstone Belt

The Oijärvi Greenstone Belt (OGB) is located in the North Ostrobothnia region of northern Finland, in the Ili Municipality and is one of the least studied greenstone belts in Finland.

Figure 5: Location of the Oijarvi Greenstone Belt and the Kylmäkangas deposit

The greenstones of the OGB are situated within the western part of the Meso- to Neoproterozoic Pudasjärvi complex. Granitoids and gneisses of the Archean tonalite-trondhjemite-granodiorite (TTG) series surround the Oijärvi Greenstone Belt (OGB). Most of the greenstones are strongly altered and sheared.

Bedrock of the OGB is dominated by late Archean greenstones forming a discontinuous belt that measures approximately 80 km in length and varies from 1 to 8 km in width, and branches westwards from the central portion of the belt for 10 km. Age dating on rocks from the OGB yield ages of 2.82-2.80 Ga (Agnico Eagle Finland internal report, 2009), broadly analogous to the age of the Kuhmo, Tipasjärvi and Ilomantsi greenstone belts. The basic and ultrabasic volcanic rocks of the OGB have been classified as Fe/Mg-tholeiites, Cr-basalts, basaltic komatiites, and komatiites. Komatiitic rocks are mainly located in the southwestern part of the belt (Kylmäkangas area).

The regional metamorphic grade in the OGB is mid- to upper greenschist facies, whereas amphibolite facies are more common in the southern extent (Yli-Ii area). Both extensive and minor shear zones occur within the OGB. The most significant shear zone is the north-south striking Karahka Shear Zone where intense deformation and hydrothermally alteration has occurred.

#### Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Benjamin Gelber, M.Sc., P.Geo., a Qualified Person.

#### About Gold Line Resources Ltd.

Gold Line Resources is focused on acquiring mineral properties with exceptional exploration potential in the most prolific gold-producing regions of Sweden and Finland. Gold Line is working in two of the world's top mining jurisdictions and emerging exploration frontiers due to their strong mineral endowment, stable tenure, straightforward permitting, favourable tax regime and supportive geopolitical landscape.

Gold Line currently holds a prospective portfolio of gold exploration projects in Sweden and Finland. In Sweden projects are located in the Gold Line Mineral Belt and Skellefteå Belt of north-central Sweden, and the Mjåsa-Vänern Belt in southwest Sweden. In Finland Gold Line holds the entire underexplored Oijärvi Greenstone Belt located in northern Finland.

On behalf of the Board of Directors of Gold Line Resources,  
Adam Cegielski  
CEO & Director

#### FOLLOW US:

Website: <https://www.goldlineresources.com/>  
Facebook: <https://www.facebook.com/Gold-Line-Resources>  
Twitter: [https://twitter.com/GLDL\\_Resources](https://twitter.com/GLDL_Resources)  
Instagram: [https://www.instagram.com/gold\\_line\\_resources/](https://www.instagram.com/gold_line_resources/)  
LinkedIn: <https://www.linkedin.com/company/gold-line-resources-ltd>

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Gold Line's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: that exploration and development activities will not be completed as planned; that the results of exploration and development activities will not be as anticipated. Gold Line may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect Gold Line's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Gold Line's securities, regardless of its operating performance; and the impact of COVID-19. The forward-looking statements contained in this news release represent the expectations of Gold Line as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Gold Line undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE [Gold Line Resources Ltd.](#)

### Contact

Email: [investor@goldlineresources.com](mailto:investor@goldlineresources.com); Telephone: 1-800-858-9710

---

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/542113--Gold-Line-Resources-Announces-Maiden-Mineral-Resource-Estimate-For-The-Kylm-Aekangas-Gold-Deposit-Location>

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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).