

American Pacific Mining Corp. Reports Results from First Drill Holes at Madison

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Including 38.25 Metres of 1.28% Copper and 1.22 g/t Gold and 32.71 Metres of 3.15 g/t Gold

Vancouver, Sept. 4, 2024 - [American Pacific](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC1) ("American Pacific" or "the Company") is pleased to report assay results from the first three (3) holes of the Company's seven (7) hole Phase I drill program at its Madison Copper-Gold Project in Montana. The Phase I drilling program, which is now complete, focused on extending mineralization near previously mined areas with the goal of demonstrating significant gold and copper mineralization beyond the historical mine workings.

Highlights:

- APMMA24-02: 38.25 m of 1.28% Cu and 1.22 g/t Au (2.34% Cu Eq)**, including 2.08% Cu and 2.43 g/t Au over 7.86 m (see Figure 1)
- APMMA24-05: 32.71 m of 3.15 g/t Au, including 7.32 m of 9.90 g/t Au; and 45.45 m of 0.96% Cu, including 16.00 m of 2.02 % Cu
- APMMA24-01: 1.04 g/t Au over 17.04 m within a broader mineralized envelope of 32 m at 0.76 g/t Au. Multiple zones of Cu mineralization with 0.43% Cu over 17.37 m, including 1.39% Cu over 3.05 m

*Notes: m = metres; g/t = grams per tonne; Au = gold; Cu = copper

**The copper equivalence estimate used for APMMA24-02 is assumed to be in-situ using US\$2,350 per ounce gold and \$3.95 per pound copper. There has not been sufficient metallurgical work completed to determine or apply a metal recovery for this estimate.

"These initial results have demonstrated that significant amounts of gold and copper mineralization extend well beyond the historical mined areas. In addition, the broader than expected intervals highlight the potential for mineralization left behind from historical mining that operated at a much higher cut-off grade," commented CEO, Warwick Smith. "We eagerly await further assay results, which we expect will continue to demonstrate the opportunity to define significant concentrations of both copper and gold."

Figure 1. Plan map showing gold and copper results from Holes 1, 2 and 5

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10322/222063_a12994a684681b7a_001full.jpg

Initial Observations and Interpretations

Past mining practices were heavily based on metallurgy, visual mining, and processing capabilities at that time. Substantial high-grade copper and gold mineralization, that was not included in the previous operator's mine plan, remains in close proximity to mine workings. This Phase I drill program offers both near-mine exploration potential and expansion opportunities, but more importantly helps vector the Company into a more focused district-scale evaluation. Future targeting for Phase II drilling will focus on a possible expansion to the west and at depth (see Figure 2) where targets remain open and untested.

Figure 2. Section showing multiple copper and gold intervals from APMMA24-05

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10322/222063_a12994a684681b7a_002full.jpg

Table 1. Gold and copper drill results from Phase I (See "Notes" below)

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Cu %
APMMAD24-05	29.6	62.3	32.71	3.15	0.01
including	48.8	56.1	7.32	9.90	0.01
and	110.9	124.4	13.44	1.12	2.11
and	93.6	139.0	45.45	0.45	0.96
including	106.7	122.7	16.00	1.11	2.02
also including	110.9	113.7	2.74	1.94	7.10
APMMAD24-02	97.1	135.3	38.25	1.22	1.28
including	98.3	106.2	7.86	2.43	2.08
APMMAD24-01	19.0	37.9	18.93	0.24	0.00
and	59.1	91.1	32.00	0.76	0.35
including	72.7	89.7	17.04	1.04	0.16
and	62.0	74.2	12.22	0.54	0.44
including	62.0	67.1	5.06	0.42	0.70
and	85.3	102.7	17.37	0.49	0.43
including	87.5	90.5	3.05	0.64	1.39

Notes: Sufficient work has not been completed to determine true widths for the intervals reported. All intervals are reported as core length.

Additional results from the Phase I program are expected in the coming weeks.

Madison Project Sampling and Analysis Quality Assurance and Quality Control Statement

At the Madison Project, the Company is committed to maintaining high standards of accuracy and reliability in our sampling and analysis procedures. The following Quality Assurance and Quality Control (QAQC) measures are employed in our sampling and analysis processes.

Analytical Methods for the project include:

1. 50AR-MS - 50 Element Suite using a 0.5g Aqua Regia (AR) digestion followed by ICP-MS (Inductively Coupled Plasma Mass Spectrometry)
2. AUAG-GR30 - Au and Ag Analysis with a 30g fire assay with a gravimetric finish
3. Au-FA30 - Au Analysis using a 30g fire assay combined with AQR digestion, followed by Atomic Absorption Spectroscopy (AAS) or Optical Emission Spectroscopy (OES)
4. OLAR-OES - Over limits Aqua Regia Digestion & Analysis in instances where elemental concentrations exceed standard ranges
5. PA-AU02 - PhotonAssay™ to duplicate gold assays
6. S-LECO - Total Sulfur Analysis using the LECO method

Sampling Methodology:

Whole core sampling has been adopted in specific contexts to mitigate the effects of sample variability and

reduce any "nuggetting" effect.

Quality Control Measures:

To ensure reliability and accuracy stringent QAQC protocols are followed including:

- Use of Certified Reference Materials (CRMs) at a rate of 1:20
- Replicate Analysis are performed to ensure accuracy
- Blanks are inserted at a rate of 1:20

Qualified Person

Technical aspects of this press release have been reviewed and approved by the designated Qualified Person under National Instrument 43-101, Managing Director of Exploration, Eric Saderholm, P.Geo.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company has two flagship assets: the Palmer Project, a Volcanic Massive Sulphide-Sulphate (VMS) project in Alaska, under joint-venture partnership with Dowa Metals & Mining, owner of Japan's largest zinc smelter; and the Madison Project, a past-producing copper-gold project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Also, in American Pacific's asset portfolio are high-grade, precious metals projects located in key mining districts in Nevada, USA, including the Ziggurat Gold project and the Tuscarora Gold-Silver project. The Company's mission is to grow by drill bit and by acquisition.

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Full disclosure can be found in our NI 43-101 Technical Report for the Madison Project at (www.americanpacificmining.com).

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

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