NEWS NUGGETS
Compiled by Shane Lasley

Constantine expands high-grade discovery, drill program at Palmer

Constantine Metal Resources Ltd. Aug. 17 reported additional long, high-grade intercepts from exploration drilling at the Nunatak AG zone, a volcanicogenic massive sulfide discovery located about 3,000 meters south of the South Wall-RW deposit at the Palmer project in Southeast Alaska. The discovery hole at Nunatak AG, reported in July, cut 9.2 meters of massive barite-sulfide averaging 312 grams per metric ton silver and 0.8 g/t gold; 6.7 meters grading 5.7 percent zinc, 2.2 percent lead, 0.2 g/t gold; CMR17-94, drilled 40 meters from hole #2, cut 24.6 meters grading 260 g/t (8.3 ounces per ton) silver, 0.5 g/t gold, 1.4 percent zinc and 0.5 percent lead, including a 10.3-meter section averaging 461 g/t (14.7 oz) silver, 0.9 g/t gold, 2 percent zinc and 0.7 percent lead. The fourth hole drilled at Nunatak AG, CMR17-96, cut 24.6 meters grading 9.9 percent zinc, 0.2 percent copper, 14.4 g/t silver and 0.1 g/t gold. So far, drilling has traced mineralization at Nunatak over a 180- by 50-meter area and to a depth of about 200 meters. Garfield MacVeigh, President, states “The initial four holes released for the AG Zone discovery have defined a significant new zone of mineralization that is wide open to expansion,” said Constantine President and CEO Garfield MacVeigh. “While it is very early days in our exploration of the AG Zone, the length, grade and broad area of the drill intersections in combination with the scale and intensity of hydrothermal alteration indicate excellent potential for a sizeable deposit. The discovery is a major new development for the Palmer project and we look forward to the results of ongoing exploration drilling.” Given the success at Nunatak AG, Constantine and its Palmer partner, Dowa Metals & Mining, has expanded the 2017 drill program at Palmer to 10,000 meters.

Drilling, sampling expand Shumagin gold zone, find new targets at Unga

Redstar Gold Corp. Aug. 23 reported that the initial phase of drilling at its Unga project on the Alaska Peninsula has extend- ed the Shumagin gold zone. “Preliminary drilling has extended the known strike length of Shumagin to 1,600 meters by inter- secting the Shumagin structure in 10 out of 12 holes,” said Redstar President and CEO Peter Ball. The summer drill pro- gram was designed to understand and to test a previously undrilled area extending about 500 meters southwest of Shumagin zone. Two infill holes – 17SH033 and 17SH034 – targeting a 100-meter gap in the Shumagin zone. Hole 33 cut 0.7 meters averaging 5.7 grams per metric ton gold and 30 g/t silver, and CEO Garfield McVeigh survey the Palmer property from a van-

Expanding Pyramid copper

CopperBank Resources Corp. sees the need for copper rising sharply as the world shifts to renewable energy sources and believes its Pyramid porphyry copper-gold-molybdenum project on the Alaska Peninsula ideally suited to help fill that demand.

CopperBank was founded by self-proclaimed “realistic environmentalist” Gianni Kovacevic, who drove a Tesla Model S sedan across North America last year to raise awareness about the symbiotic relationship between the mining and green energy sectors. Kovacevic considers copper an energy metal, given its importance to electric vehicles, renewable energy sources and electricity transmission. “The greener and cleaner we create and utilize energy, the more that is demanded of electricity … and, of course, copper plays a very important role in that relationship,” the CopperBank chairman and CEO said before setting off on his 2016 Tesla Tour.

CopperBank’s Pyramid property hosts roughly 1.1 billion pounds of copper in 125.5 million metric tons of inferred resource averaging 0.41 percent copper, 0.1 grams per metric ton gold and 0.021 percent molybdenum, according to resource calculated in 2013.

CopperBank is now looking to upgrade and grow this resource with a drilling currently under- way, the first program carried out since it acquired Pyramid from Full Metal Minerals in 2014. “This long anticipated drilling program will give our technical team the direction for next steps in the development of the project, and specifically a better view of the higher grade sections of the deposit,” said CopperBank Executive Chairman and CEO Gianni Kovacevic.

Upgrading Pyramid

The 2017 drill program is primarily targeting two zones – Main and North – that demonstrate the potential to increase the grade and size of the Pyramid deposit.

To expedite its 2017 program, CopperBank added a second drill in July.

“Having two drill rigs on site will enable our team to have a dedicated machine to each of the Main and North zones, said Kovacevic. “Our plan is to finance enough drilling to ensure the important holes in each zone are completed, then our team can assess results to determine where future meters should be focused.”

One of the most intriguing areas being targeted is around 11PY016, a hole drilled by Full Metal Minerals in 2011. This hole cut 155 meters of 0.71 percent copper, 0.18 g/t gold and 0.018 percent molybdenum, which is significantly higher than the average resource grade. It is an intercept at the bottom of this hole, however, that is most intriguing.

The final 34 meters of hole 16, which was drilled to a depth of 249 meters, averaged 0.844 percent copper and was still cutting mineralization, indicating that this higher grade copper continues. CopperBank is drilling at least three holes near hole 16. Two holes already completed west of hole 12 were drilled to 386 and 400 meters. Another hole is being drilled to the east.

With the bottom 34 meters of hole 16 not included in the resource, the 2017 infill holes being drilled in this area have the potential to both...
Accelerated drilling for Klondike Gold

Klondike Gold Corp. Aug. 22 reported the start of a third phase of drilling at its Klondike district gold project in the Yukon. The company also said it has added a second rig with the goal of drilling 40 holes in 30 days during an accelerated program at this 527-square-kilometer Klondike property just southeast of Dawson City. This program will start with 40 holes along the Lone Star fault/Bonanza Fault Trend to test along a 4,000-meter-long soil anomaly identified there. If the weather holds out, the company plans to test two other gold-bearing structural zones – Nugget and Eldorado fault trends – that run parallel to the Bonanza fault-Lone Star fault. Gold Run target, about 50 kilometers (31 miles) southeast of the current drill, is also being considered for drilling if the weather permits. “What we’ve learned so far at Lone Star/Bonanza has implications for several other key, historically gold-rich target areas within the district, and we’re eager to begin systematically testing these zones as they also exhibit strong discovery potential,” said Klondike Gold President and CEO Marty Rendall.

This early stage planning will assist in developing initial concepts for key infrastructure components – namely power and port locations, on-site power generating facilities – would look like and potentially be situated,” the CopperBank CEO said. With this preliminary understanding of the vast color anomaly over the area, CopperBank plans to carry out a reconnaissance program at San Diego Bay that will further investigate the areas of promising copper and gold values with geotechnical and soil sampling. “The proposed program will help orient future exploration work,” said Kovacevic. “The vast color anomaly over the area is impressive and has never been tested at depth,” said Kovacevic.

CopperBank is beginning to treat San Diego Bay as a unique project that makes up roughly 40 percent of the overall land package that blankets roughly 40 miles of AllFree Native Corporation land on the Alaska Peninsula, and has indicated that it would consider bringing on a partner to further investigate this budding prospect. CopperBank is beginning to treat San Diego Bay as a unique project that makes up roughly 40 percent of the overall land package that blankets roughly 40 miles of AllFree Native Corporation land on the Alaska Peninsula, and has indicated that it would consider bringing on a partner to further investigate this budding prospect.

From left to right: Victoria Gold CFO Marty Rendall, Victoria CEO John McConnell, Nacho Nak’ay Dun Chief Simon Mervyn, Yukon Premier Sandy Silver, and Victoria Executive Vice President Mark Ayramov shovel first dirt at Eagle Gold during a “Ground Turning” event at Eagle Gold on Aug. 18. The open-pit, heap-leach operation being developed at Eagle Gold is expected to produce 190,000 ounces of gold annually over a 10-year mine life, based on 116 million metric tons of reserves averaging 0.67 grams per metric ton (2.66 million oz) gold.

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PYRAMID

confirm the resource in this area and add breadth of copper to it by extending it to depth. Drilling at the North zone is looking to add breadth to higher grade portions of Pyramid by testing extensions of known mineralization. One hole drilled at North zone in 2011 cut 104 meters averaging 0.56 percent copper and 0.13 g/t gold from a depth of six meters. 10PY005, drilled at North zone in 2010, cut 194.8 meters averaging 0.63 percent copper, 0.14 g/t gold and 0.17 percent molybdenum from a depth of 6.4 meters. Like hole 16, this hole bottomed out in mineralization. CopperBank is drilling this area more extensively with deeper holes drilled at roughly 100-meter step-outs from hole 5 with the goal of adding tons and increasing the grade of mineralization at North zone. Drilling is also being considered east of West zone. Success in this area could link West to the other two zones and increase the overall footprint of continuous copper mineralization at Pyramid. “We want to see if that trend that exists at the North zone extends to the West zone,” said Kovacevic. Results from the 2017 program are expected this fall and, if successful, will inform an updated mineral resource estimate for Pyramid.

San Diego Bay

While drills are seeking to expand and upgrade Pyramid, geological crews are taking a closer look at San Diego Bay, a prospect about 4.5 miles to the east. A 15-square-mile red-stained anomaly from the pervasive alteration there indicates the potential of another large porphyry system near or even connecting to Pyramid. “The vast color anomaly over the area is impressive and has never been tested at depth,” said Kovacevic. Limited exploration completed in the past has turned up some interesting results, including rock samples with grades as high as 4.3 and 16 percent copper and more than 1 g/t gold. This year, CopperBank plans to carry out a reconnaissance program at San Diego Bay that will further investigate the areas of promising copper and gold values with geotechnical and soil sampling. “The proposed program will help orient future exploration work,” said Kovacevic. “The vast color anomaly over the area is impressive and has never been tested at depth,” said Kovacevic.

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NORTHERN NEIGHBORS

Assays received so far include 41.1 meters of 2.1 grams per metric ton gold from surface in hole LS17-81; 40.9 meters averaging 2.4 g/t gold from a depth of 10 meters in LS17-82; and 30.7 meters of 1.6 g/t gold in LS17-91. Drilling so far has traced Lone Star for about 1,950 meters along the Bonanza Fault. The company hopes that widening its step-out may define mineralization to the south and southeast, which will add to the resource.

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Redstar has expanded its exploration coverage to the Shumagin Gold zone. Soil sampling carried out this summer has defined multiple target areas that exhibit similar geochemical signatures to the Shumagin scarp and southwest to grid square-kilometer (301 square miles) section between the Rackla Gold property, Yukon, and the Shumagin Gold zone. Redstar said this sampling has identified some very high anomalous gold and silver trends that the company plans to follow up with prospecting work this fall. “This has provided the key information on where to focus our next drill program and efforts at Shumagin and elsewhere within the Unga gold project,” said Hall.

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500 years and provides future resource development. Hole DD39 confirms the high-grade mineralization and the confirmation that the 350 Faults on the western side of the Conard zone. All holes that intersected gold mineralization returned grades consistent with previous Conard drilling. Highlights from this drilling include 12.19 meters of 5.97 grams per ton gold in hole OS-17-225; and 67.06 meters of 3.35 g/t gold in hole OS-17-233, including 15.14 meters of 7.25 g/t gold within and adjacent to the 350 Fault zone. “The identification of a new area of high-grade gold mineralization and the confirmation that the 350 faults play an important role in the localization of high-grade Carlin-type gold mineralization at Conard are key developments for future drill targetting,” said ATAC President and CEO Graham Downs. Carlin-type gold mineralization at Conard has been traced for approximately 800 meters along strike and to a depth of about 800 meters. More than 6,800 meters of drilling has been completed this year at Osiris. Two drills continue to test the Conard, Osiris, and Hurricane zones.

Meanwhile, Barrick Gold Corp. is exploring the Orion project, a 780-square-kilometer (301 square miles) sector of the Rackla property immediately west of Osiris that hosts the Orion, Anubis, and eight other early stage Carlin-type gold prospects; and Atac is testing Rau, at the western end of the Rackla property. With five drills turning across the entire Rackla Gold property, we anticipate significant new information and a steady flow of news over the coming months that will further shape what we believe is one of the most exciting gold exploration projects in North America,” said Downs.

Drills tap high-grade silver at Dolly Varden

Dolly Varden Silver Corp. Aug. 21 reported additional high-grade silver intercepts from the 2017 drill program at the Dolly Varden Silver project in northwestern British Columbia. The batch of five holes reported were drilled from the north side of the Dolly Varden deposit area, one of four deposits and more than 40 exploration targets on the property. The best of these holes, DV17-048, cut three mineralized structures. The first structure corresponds to the silver-rich Dolly Varden vein, and the lower two intercepts tapped zones richer in base metals. The upper zone returned 13.22 meters (12.26 meters true thickness) averaging 701.8 grams per metric tons silver, 1.05 percent zinc and 0.36 percent lead. The middle zone yielded 20.5 meters (19.6 meters true thickness) grading 107.1 g/t silver, 3.52 percent zinc and 1.3 percent lead. DV17-047 cut 13.45 meters (13.38 meters true thickness) averaging 284.9 g/t silver, 0.96 percent zinc and 0.29 percent lead. Dolly Varden is considering expanding the 2017 drill program from about 5,000 to about 12,000 meters.

Peregine seeks deeper Chidliak CH-6 diamonds

Peregine Diamonds Ltd. Aug. 23 said a three-hole, 1,474-meter drill program confirms the expansion potential of the CH-6 kimberlite at its Chidliak diamond project in Nunavut. DD36, a 378-meter vertical hole, intersected kimberlite from 4.5 to 295.8 meters below surface, which is consistent with the current resource model for the CH-6 kimberlite. DD38 cut 190.2 meters of typical olivine-rich CH-6 kimberlite from 277 to 442 meters below surface, confirming previous results that added depth to the high-grade deposit area. DD39 cut 190.2 meters of typical olivine-rich CH-6 kimberlite from 532 meters below surface, confirming the kimberlite extends beyond 500 meters vertically. Preliminary economic assessment completed on Chidliak last summer envisions an open-pit diamond mine with a life of roughly 10 years. Production would start at CH-6, which contains 4.64 million metric tons of inferred resource averaging 2.45 carats per metric ton (11.39 million carats) diameters of depth to 240 meters, followed by CH-7, a kimberlite with 5.99 million metric tons of inferred resource averaging 0.85 ct (4.23 million carats) diameters to a depth of 240 meters. An internal study indicates the potential to substantially enhance the economics of Chidliak by incorporating an underground mining operation below 260 meters at CH-6. The company continues to test the potential depth extension of CH-6. This additional kimberlite material could provide a significant uplift to contained carats as we look to recalculate the resource later this year. In addition, hole DD39 confirms the high-grade CH-6 pipe continues at depths below 500 meters and provides future resource expansion opportunities. Drilling continues and with these results we are confident that we will meet our objective this year of expanding the CH-6 resource below the 260 meters below surface base of the current inferred resource,” said Peregine President and CEO Tom Peregooodoff.