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Perth explorer to drill SW Alaska targets



Riversgold Ltd.

A geologist prospecting a ridge on Riversgold's Southwest Alaska project where the red stained rocks provide evidence of the mineralization found there.

Riversgold Ltd. June 6 reported that it plans to complete 1,000 meters of drilling on its Southwest Alaska gold properties.

A Perth-based mineral exploration company that listed on the Australia Stock Exchange late in 2017, [Riversgold](#) owns three gold exploration properties – Luna-Quicksilver, Kisa and Gemuk – that blanket 27,122 acres of the Kuskokwim Mountains about 120 miles southwest of the [Donlin Gold](#) project.

These properties lie at the southwest end of the Tintina Gold Belt, a 125- by 750-mile gold-enriched province that arcs from northern British Columbia, through Southwest Alaska. Bounded by the Tintina-Kaltag fault on the north and the Denali-Fairwell fault systems on the south, the large [Donlin Gold](#), Livengood, Fort Knox and Pogo gold deposits are found in the Alaska section of this province.

Apart from Kisa, the company said none of its Southwest Alaska gold projects have ever been drilled, despite having outcropping high-grade gold mineralization at several places over a significant strike length.

Working with Alaska-based Online Exploration Services Inc., [Riversgold](#) is finalizing logistics for the 2018 exploration program.

This program will begin with sampling and geophysics primarily aimed at refining targets for drilling later in the season.

Luna-Quicksilver, which is located along a 12-mile splay fault off the Tintina Gold Belt-bounding Denali-Farwell Fault, is one of the primary targets of this work.

Outcropping high-grade gold and polymetallic mineralization has been identified along this structure on the Luna, Luna East and Quicksilver properties, but has never been drilled.

Rock chip samples from Quicksilver have returned up to 37.6 grams per metric ton gold and 58 g/t silver; and chip samples from Luna, about 4,500 meters southwest of Quicksilver, returned up to 64.7 g/t gold and 74 g/t silver.

[Riversgold](#) is planning to conduct an induced polarization geophysical survey, combined with surface sampling, over a roughly 5,000-meter stretch between the Luna and Quicksilver targets.

Results from this work will be used to refine targets for drilling.

The company also plans to drill at least one of the large magnetic anomalies adjacent to the North Fork Pluton, an area north of Quicksilver where the company sees the potential for high-grade gold-copper skarn mineralization similar to the high-grade Nixon Fork gold-copper deposit.

Drilling at Kisa is also slated for this year.

In February, [Riversgold](#) announced that it has staked 52 state mining claims over the Gemuk Mountain, a prospective property about three miles northeast of Luna-Quicksilver where historic rock chip samples returned up to 100 g/t gold



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Luna (foreground) and Quicksilver (background) are undrilled targets on the Southwest Alaska gold project where Riversgold's 2018 drill program will test for a large and potentially high-grade gold deposit.

The gold potential was first recognized at the Gemuk Mountain prospect during a district-wide stream sediment and rock chip sampling survey conducted by the U.S. Department of the Interior in 1970.

In 2005, the U.S. Bureau of Land Management geologists collected 13 rock chip samples at Gemuk over a roughly 450-acre area. Two clusters of samples 900 meters apart returned assays of up to 71.4, 81.7 and 98.5 g/t gold, along with anomalous silver, arsenic and high-grade stibnite (antimony mineral).

This year's field work will include rock chip and soil sampling to outline the extent of high-grade gold-stibnite mineralization at Gemuk Mountain.

[Riversgold](#) said it has secured a field camp and helicopters for the upcoming program.

The geophysical and geochemical surveys are scheduled to get underway in early July, followed by drilling by the end of the month.

–SHANE LASLEY

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North of 60 Mining News

P.O. Box 773026
Eagle River, AK 99577-3026
Ph: (907) 726-1095

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