

Vangold Mining Concludes Phase 1 Drilling at El Pinguico to Focus on Phase 2 Drilling In-Situ El Pinguico Vein

written by Raj Shah | March 5, 2018



March 5, 2018 ([Source](#)) – Vangold Mining Corp. (TSXV: VAN) (OTC Pink: VGLDF) (FSE: E35B) (“Vangold” or the “Company”) updates Phase 1 drilling underground stockpile initiated on January 18, 2018.

On February 25, 2018, the Company completed the fifth of the 15 proposed drill holes of the Phase 1 drill program, targeting a broad sampling of existing broken material located in the mined stopes of the El Pinguico property. The core samples from the drill holes were assayed at Platinum Corp. lab complying to International Standards ISO 9001:2000 and ISO 17025:2005, located in Guanajuato, Mexico.

After completing the fifth drill hole, the Company suspended the drill program due to inconsistent core recoveries and assays received that were less than satisfactory when compared to the February 2017 trenching samples and various grab samples retrieved from the underground stockpile. Recovery loss was potentially due to numerous voids within the stockpile, and the inherently difficult nature of core drilling into unconsolidated material and open mine workings.

Kristopher J. Raffle, P.Geo. (BC), Principal and consultant of APEX Geoscience Ltd. (APEX) commented, “The Company is currently

reviewing the recently received El Pinguico underground stockpile drilling assay results, and the effect that relatively inconsistent recoveries, and loss of fine material may have on sample grades; and ultimately our assessment of the representivity of sampled material in comparison to the in-situ stockpile. Once the comprehensive review has been completed, the Company will provide a full report.”

Cameron King, President and CEO quotes, “The drilling of the stockpiled material was implemented to prove the ultimate value of previously mined material during the mine’s life from 1908 to 1913. Early in the Phase 1 program, it became clear that the inconsistent recoveries would not provide a minimum of samples required to provide value to the 500,000 mt stockpile for the purposes of a resource calculation and PEA economics. Whereas, drilling in-situ veins, the recovery of the core can be logged consistently. Therefore, the Company will not be proceeding with its initial plans of providing a preliminary economic assessment on the surface and underground stockpiles until it can determine a more efficient method of realizing qualified results for the purposes of meeting NI 43-101 compliant resource analysis.”

As stated in the January 09, 2018, news release, the Company will be implementing the Phase 2 drill program targeting the lower El Pinguico vein extension located below the old mine workings 300m below surface. Drilling will continue from underground at approximately 90 m below surface in the Carmen drifts. On March 1, 2018, the drill rig was mobilized from the Pachua drift into the Carmen adit, with drilling set to resume following completion of Carmen Mine 3D modelling and selection of final drill locations. The Phase 2 drill program encompasses drilling into the lower extension of the El Pinguico vein and underneath the old workings of the El Carmen and El Pinguico mines.

About Vangold Mining Corp.

Vangold is a development-stage silver and gold company with nine mining concessions in the Guanajuato, Mexico Mining District. Vangold is aggressively pursuing its production plans by bringing the historic El Pinguico mine back online. Having an acquisition focus, targeting advanced mineral properties and the pursuit of near production opportunities will continue to fuel our growth.

Qualified Person

Kristopher J. Raffle P.Geo. (BC), Principal of APEX Geoscience Ltd. and consultant of Vangold Mining Corp., is a qualified person for the project as defined by National Instrument 43-101. Mr. Raffle has reviewed the technical content of this news release as it relates to the El Pinguico Property.

ON BEHALF OF THE BOARD OF DIRECTORS

"Cameron S. King"

President, CEO and Director

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