

Balmoral Resources Ltd

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Lac du Doigt drilling throws up possibility of another significant gold deposit at Martiniere, says Balmoral Resources

Latest drilling at the Lac du Doigt gold discovery on the Martiniere property in Quebec have underscored the site's potential and thrown up the strongest results to date, said Balmoral Resources Ltd (TSE:BAR, OTCQX:BALMF).

One hole returned an intercept of 26.33 metres grading 0.73 g/t (grams per ton) gold, including a high grade core of 2.21 metres grading 7.05 g/t gold.

Lac Du Doigt is the third gold mineralized trend discovered in the Martiniere property (The first two were the West and Bug Gold).

"We are encouraged to see improving gold grades and thicknesses in the Lac du Doigt area," said Darin Wagner, president and chief executive of Balmoral.

"The limited drilling to date along the Lac du Doigt Trend indicates potential for the discovery of another significant gold deposit on the Martiniere Property."

Significant gold mineralization has now been hit in five holes along 850 metres of the Lac du Doigt Trend, with the most recent suggesting the gold mineralization may be increasing in width and grade along strike to the west and to depth.

As well as the Lac de Doigt trend, the firm also announced today a new high-grade gold discovery in a previously untested portion of the Martiniere property.

Hole MDX-17-68 returned an intercept of 0.44 metres grading 30.40 g/t gold - representing the first significant gold intercept in the very sparsely tested southwest portion of the property.

In addition, the summer/fall 2017 drill program, consisting of 62 holes, on the Detour Gold Trend project has now finished.

Results from 48 holes are still pending and it is anticipated that drilling will resume on the project during the first quarter of 2018.

Shares eased 3.06% to C\$0.48.

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No investment advice

Price: 0.355

Market Cap: \$59.94 m

1 Year Share Price Graph



Share Information

Code: BAR

Listing: TSX

52 week High Low
0.385 0.095

Sector: Gold & silver

Website: www.balmoralresources.com

Company Synopsis:

Founded in 2010 Balmoral Resources is a gold exploration and development company focused on creating shareholder value through the acquisition, aggressive exploration and development of gold projects/resources in the major gold districts of North America.

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