



Good first pass gold values for Dynasty Gold; drilling planned

by *Ellsworth Dickson*

DYNASTY GOLD CORP. [DYG-TSXV; DGDCD-OTC; D5G-FSE] is a junior exploration company with a portfolio of three gold properties. Its flagship project, the Thundercloud gold project, located in the central Wabigoon greenstone belt, 47 km southeast of Dryden, northwestern Ontario, was optioned from Teck Resources Ltd. [TECK.B-TSX; TECK-NYSE] in February of this year.

The Thundercloud property is in an underexplored geological setting of the central Wabigoon greenstone belt that is very analogous to the major Abitibi camps in eastern Ontario which have been much more explored and studied. The local setting is a basal Mg-rich Tholeiitic basaltic of the Wagagesi Lake Groups unconformably

overlain by sediments and felsic volcanics of the Stormy Lake Group. Another key feature is the presence of the high level Thundercloud quartz-feldspar porphyry with overlying felsic volcanic flows. This late Thundercloud intrusive/volcanic complex appears spatially and temporally related to known gold mineralization on the property. A fractionated mafic gabbro hosts the Pelham mineralization in the central part of the area.

Two known mineralized zones were discovered by Teck in 2007 – the Pelham and the West Contact zones. Previous exploration by Teck and others have returned the following drill results in the Pelham Zone: 113.0 metres grading 1.72 g/t gold (88-10); 60.30 metres of 1.46 g/t gold (88-05); 55.25 metres of 2.19 g/t gold (TC08-11), including 1 metre of 37.5 g/t gold, 9.34 metres of 7.91 g/t gold and 21.73 metres of 4.63 g/t gold, among other encouraging results.

In 2011, Fladgate Exploration Consulting created a 3D resource model for the Pelham Zone that gave an estimated potential of 300,000 ounces gold with a grade of 1.6 g/t, using a 0.5 g/t gold cut-

off grade. This initial resource estimate was developed for targeting purposes and it is not NI 43-101 compliant.

In 2007, in the West Contact Zone, a channel sampling program in the Trench 07-02 area returned 8.02 g/t gold over 39.0 metres including an impressive 89.4 g/t over 3 metres. This year, Dynasty conducted follow-up sampling immediately south of Trench 07-02 where chip samples returned 3.03 g/t gold over 30 metres of the Glatz outcrop. This extends the zone of significant gold mineralization to 69 metres, and remains open.

Dynasty Gold will conduct a fall-winter 2018 exploration and drill program focusing on six drill targets. The proposed program will first focus on trenching in the West Contact area, centring on the Glatz outcrop. The second trench target is 400 metres to the south where previous rock chip sampling returned up to 9.42 g/t gold. The goal is to extend known mineralization and confirm the potential drill targets. Following trenching, a minimum of three follow-up diamond drill holes are estimated for each of the trenched areas

LEFT: Andrew Tims, Project Manager, exploring the Thundercloud gold project in northern Ontario. Photo courtesy Dynasty Gold Corp.

to better understand the extent and nature of the mineralization. Positive results are expected to be followed by more drilling.

In the Pelham Zone, at least three drill holes are planned to extend the historic mineralization by testing for its projected northeast plunge and to test for a potential footwall gold zone parallel to the main Pelham Zone

Recent review of geophysical data also indicated that there are untested induced polarization and geochemical anomalies over other parts of the property. The fall-winter program may also follow up some of these potential targets.

Under the option agreement with Teck Resources, Dynasty has the right to earn a 100% interest in the 2,250-hectare Thundercloud property by spending \$6 million on exploration over five years and issuing 1,000,000 shares to Teck. Teck retains a back-in right to earn back to a 65% interest in the property by spending \$15 million over four years.

Dynasty Gold also owns a 100% interest in the Golden Repeat gold prospect near the town of Midas in the Carlin Trend of Nevada as well as a 70% interest in the Qi-2 operating mine in the Tien Shan gold belt in Xinjiang province, China.

Dynasty Gold has been awaiting the court decision regarding its litigation against its partner Xinjiang Non-Ferrous Industrial Group Ltd., a Chinese state-owned company, for its US \$12 million investment in the Qi-2 Mine. The mine has been in production for several years but Dynasty has not received any proceeds for its 70% interest. As of September 24, 2018 Dynasty Gold has 19,975,975 shares issued and outstanding. ■