

Aurion Resources

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11:00 13 Jan 2021

Aurion Resources says latest B2Gold discoveries highlight potential of its Finnish JV area

Aurion Resources Ltd (CVE:AU) said its joint venture partner B2Gold Corp (TSE:BTO) has made new gold discoveries in two areas located on a 29,000-hectare land parcel in northern Finland.

At Sinermä, which is 23km from Agnico-Eagle's Kittilä mine, sampling results included 1.07 grams per ton (g/t) gold over 42.40 metres (m) and 1.30 g/t gold over 20.80m, while drilling returned intersects including 0.54 g/t gold over 40.20 m and 6.80 g/t gold over 0.75m.

READ: Aurion Resources chairman David Lotan outlines 2021 exploration plans at Finnish gold projects

Meanwhile, at Kutuvuoma East, which lies along strike and in between Rupert Resources' Ikkari discovery and the Kutuvuoma prospect, a high-grade gold drill intercept was reported of 14.77 g/t gold over 1.60m.

"The discovery of new zones of gold mineralization in two previously untested areas, with a modest drill program of only 2,000 m, highlights the potential of the extensive Aurion-B2Gold JV area," said Matti Talikka, Aurion's chief executive in a statement.

"We're pleased to have B2Gold as a committed partner and are looking forward to an exciting year as increased levels of exploration activities are planned with a focus on the Kutuvuoma-Ikkari area."

The company also reported that B2Gold was planning to increase exploration activities in 2021 with an initial budget of C\$6 million.

Preliminary plans include geophysical surveys, trenching, base of till sampling and at least 5,000m of diamond drilling with a focus on the Kutuvuoma-Ikkari area.

In summer 2019, B2Gold exercised its option to acquire a 51% interest in the Finland joint venture, which covers around 29,000 hectares (Ha) and includes the Kutuvuoma, Ahvenjärvi and Sinermä projects.

Since 2016, B2Gold has completed over C\$5 million of exploration, paid Aurion C\$50,000 in cash and issued 550,000 B2Gold shares to complete the requirements of the first option.

B2Gold is currently earning an additional 19% interest by spending a further C\$10 million over two years, and if exercised, an additional 5% interest by completing a feasibility study, to hold a 75% stake.

In its statement on Wednesday, Aurion also reported that three new permits or permit applications (total 2,589 hectares) to the south of the current JV land holdings will be added to the JV area increasing the ground to 29,000 hectares.

Price: 0.95

Market Cap: \$79.3 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: AU

Listing: TSX-V

52 week	High	Low
	2.08	0.42

Sector: Gold & silver

Website: www.aurionresources.com

Company Synopsis:

Aurion Resources Ltd. is a Canadian exploration company listed on the TSX Venture Exchange. Aurion's strategy is to generate or acquire early stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements.

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