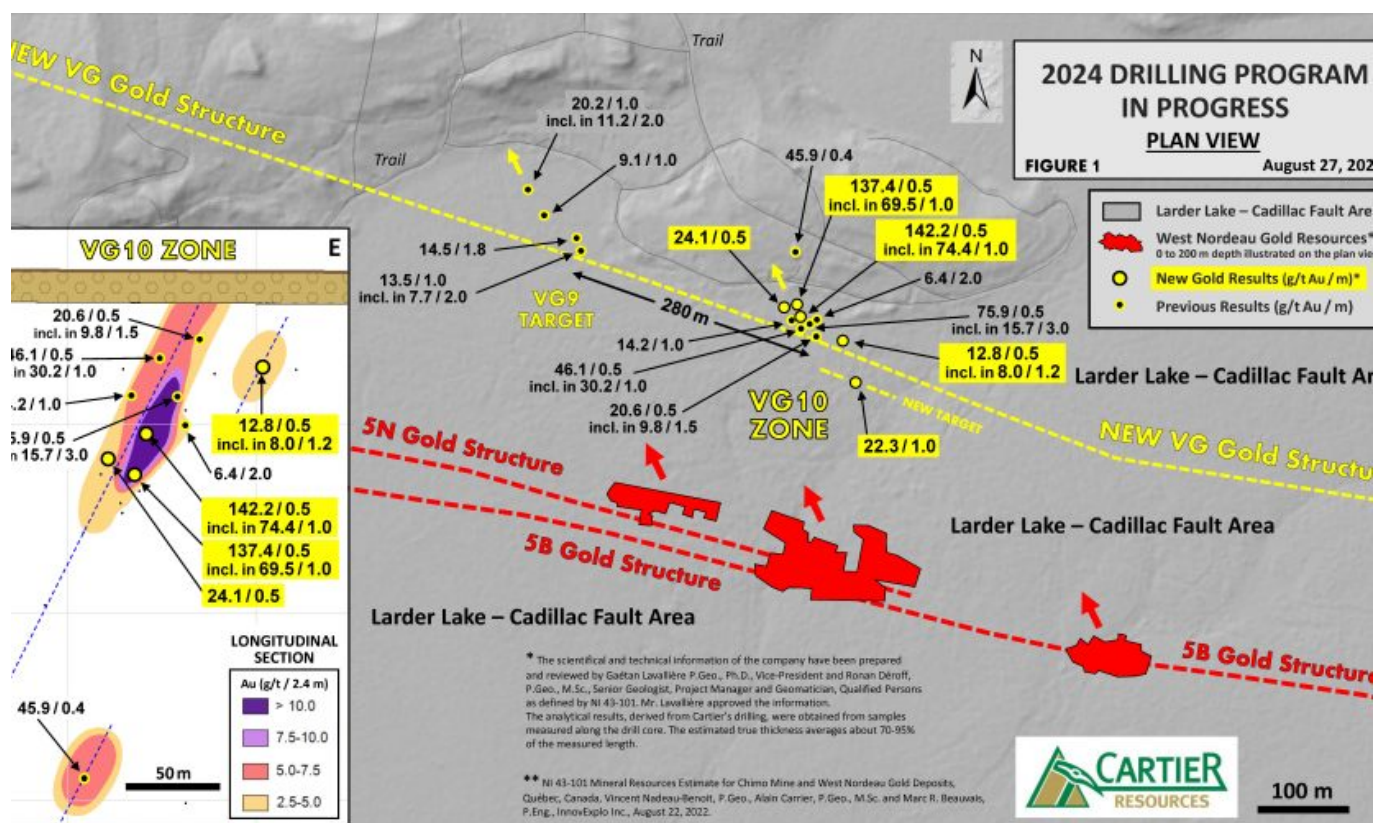


# Cartier Mobilizes Drill Rig to Advance High-Grade Gold Discovery

**Cartier Resources (TSX.V: ECR)**

Announced the deployment of a second drill rig at its 100%-owned East Cadillac property, located 45 km east of Val-d'Or.

This expansion is part of Cartier's ongoing 28,000-meters drill program targeting high-grade gold sectors.





<b>Cartier Resources</b>	<b>TSX.v : ECR</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$28 m @ 8 cents</b>
<b>Location</b>	<b>Quebec, Canada</b>
<b>Website</b>	<a href="http://www.ressourcescartier.com">www.ressourcescartier.com</a>

# **Cartier Mobilizes Second Drill Rig to Advance High-Grade Gold Discovery on East Cadillac**

(TSX.V: ECR, FSE: 6CA) (“Cartier” or the “Company”) announces the deployment of a second drill rig at its 100%-owned East Cadillac property, located 45 km east of Val-d’Or. This expansion is part of Cartier’s ongoing 28,000-meters drill program targeting high-grade gold sectors.

## Highlights

- The second drill is now **active**, focusing on the recently discovered **high-grade gold VG10 Zone** and extending exploration along the **VG Structure over a 1.5 km strike**. Approximately **35 shallow holes** are planned.
- The [VG10 Zone, discovered in 2023](#), situated in the centre of East Cadillac, has been **drilled successfully in 2024** with **60% of drilled holes** contained **visible gold**. The [best previous intercepts](#) include:
  - **142.2 g/t Au over 0.5 m**
  - **137.4 g/t Au over 0.5 m**
  - **43.2 g/t Au over 1.0 m** included within **15.7 g/t Au over 3.0 m**
  - **30.2 g/t Au over 1.0 m**
- The first drill continues testing high-grade gold regional targets across the property.

**Philippe Cloutier, President and**

## CEO commented,

*"We're excited to accelerate exploration of high-grade gold zones on East Cadillac with the second drill."*

*"The consistency and grade of the VG9-VG10 Zones have been impressive, and we're eager to expand their potential."*

*"Meanwhile, our first drill continues to deliver encouraging visual results from regional targets."*

[To read the full news release, please click HERE](#)

[To View Caertier's historical news, please click here](#)

[The live gold price can be found HERE](#)

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*and are not recommendations in any form. Always consult an investment professional.*

## **Disclosure**

**At the time of writing the author holds no shares in Cartier Resources.**

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**Cartier Resources pegs Chimo post-tax NPV at \$388M**

**Cartier Resources (TSX.V: ECR)**

Released positive results of the PEA prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, on the Chimo mine project located 45 kilometres east of the Val d'Or mining camp.



## Cartier Resources pegs Chimo posttax NPV at \$388M

2023-04-13 09:40 ET – News Release

Mr. Philippe Cloutier reports

**CARTIER DELIVERS POSITIVE PEA FOR CHIMO MINE PROJECT POST-TAX NPV5% OF CAD\$388M AND 20.8% IRR**

Cartier Resources Inc. has released the positive results of

the preliminary economic assessment (PEA), prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, on the Chimo mine project located 45 kilometres east of the Val d'Or mining camp.

## Philippe Cloutier, president and chief executive officer stated

*"The results of the study demonstrate the economic viability of the project as well as several optimization opportunities related to the characteristics of the project.*

*"Two drills are in operation on the property and the results continue to increase the size of the gold zones with a view to continuing to increase the project's resources*

*"Strategic solutions are being studied to further push the development of the project."*

The study presents an underground mining operation with 280 employees that uses conventional longitudinal and transverse longhole stoping at a mining rate of 4,500 tpd (tonnes per day).

Mined mineralized material will be sorted using automated sensor-based sorting technology with an expected concentration ratio of 1.85 and a recovery rate of 91.9 per cent.

The sorted mineralized material would then be processed in a



concentrator using a gravity separator followed by a carbon-in-leach process with a capacity of 3,000 tpd for an estimated recovery rate of 93.1 per cent.

The current plan of operations assumes an average annual production of 116,900 ounces for a mine life of 9.7 years.

## Financial analysis

The project requires \$341-million of initial capital and \$160-million of sustaining capital. Average cash costs of \$647 (U.S.)/oz and all-in sustaining cost of \$755 (U.S.)/oz are expected over the mine life.

The financial analysis was performed using a 5-per-cent discount rate, a long-term gold price of \$1,750 (U.S.)/oz and an exchange rate of \$1:77 U.S. cents.

On a posttax basis, the project demonstrates a net present value (5 per cent) of \$388-million, an internal rate of return of 20.8 per cent and a payback period of 2.9 years. On a pretax basis, the project demonstrates an NPV of \$672-million, an IRR of 27.4 per cent and a payback period of 2.5 years.

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## Disclosure

At the time of writing the author is not a shareholder of **Cartier Resources**, bought in the market at the prevailing price on the day of purchase.

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