

Azimuth Resources Limited Consolidates Land Position in Guyana

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PERTH, Sept. 18, 2012 - Azimuth(ASX and TSX: AZH) (the "Company" or "Azimuth") is pleased to announce the acquisition of additional tenure in Guyana.

Highlights

- **Acquisition of 576km² to bring Azimuth's total gold land package to 8,786km².**
- **Ground acquired contains areas with extensive artisanal workings.**
- **Previous modern exploration limited with trench result of 13.5m at 4.9g/t Au and 6m at 5.18g/t Au not drill tested.**
- **Newly acquired ground accessible via existing roads within Guyana's infrastructure corridor.**

Over the past several months Azimuth's Guyana based management team has endeavoured to expand the Company's land position in Guyana by following a strategy focused on the acquisition of tenements which cover persistent structures showing an association with gold mineralisation within the Company's key area in the Omai region of central Guyana.

We are pleased to announce the acquisition of a further 576km² of new tenements which add substantive and tangible prospectivity to Azimuth's already existing portfolio. Azimuth's total gold land position now amounts to 8,786km².

The newly acquired tenements infill approximately 50% of the gap between West and East Omai, extend the West Omai project further west, include drill ready targets such as surface channel samples of 13.5m @ 4.87 g/t Au, the oldest hard rock gold mine in Guyana, greenstone belt immediately to the east and west of the Omai Gold Mine (3.7Moz produced) and areas which have witnessed prolific historic and present day artisanal mining.

Azimuth now controls tenure across approximately 240km of strike of the Guiana Shield gold belt.

Details of the Acquisition

The new tenements have been acquired through contracts with 6 different vendors. Each deal allows Azimuth to purchase 100% of mineral rights covered by the properties through the payment of modest staged cash and equity payments (subject to regulatory approvals) and in some cases royalties.

An outline view of all recent acquisitions is presented in Figure 1 and details of newly acquired regions are given below.

[Figure 1: Map showing location of additional tenements.](#)

9 Mile - Honey Camp Region

- *10km strike of the Omai-Hicks-Kaburi Corridor located 26 km NW of the Smarts resource.*
- *History of artisanal production dating from 1916 with almost every creek worked within the contained 10km strike length of the Omai-Hicks-Kaburi Corridor.*
- *Drill ready targets including previously undrilled surface channel samples of 13.5m @ 4.9g/t Au, and sparsely drilled other targets including trench samples of 3.45g/t Au over 22.7 metres.*

- *Previous production from 9-mile open pit of 71,000 ounces from 118,000 tonnes of material for a recovered grade of 18.7 g/t Au.*
- *Within trucking distance of potential mine development at Hicks / Smarts.*

The 9 Mile - Honey Camp property is located 26km to the northwest of the Smarts deposit and within the northwesterly trending Omai-Hicks-Kaburi corridor and is comprised of 37.3 km² of tenements. The property can be accessed by unimproved road from the Company's existing Hicks camp in a journey of little over an hour.

The winning of gold in the 9 Mile - Honey Camp area began in 1916 and by 1936 almost every creek within the property's boundaries had been worked. In addition considerable eluvial workings on hill slopes were developed and sporadic working of outcropping quartz veins also occurred with the largest working being at the Rainbow Vein where a vein of 6 feet in width was worked for a strike of 100 feet by open cut methods. Work undertaken in 1948 by Demerara Mining included trenching, 1,000 feet of adits and 300 feet of drifting. The best results were returned from the Rainbow Vein where grades of between 0.2 and 0.6 oz/ton were returned over widths of 36-60 inches and a strike of approximately 500 feet.

In the 1980's and 1990's the present vendors of the property mined the 9 Mile deposit to a depth of 25 metres (see figure 2) and removed an estimated 420,000 tonnes of material, of which approximately 118,000 tonnes was ore which produced 71,113 ounces of gold, confirmed as sold to the Guyana Gold Board. Thus for the 9 Mile deposit a recovered grade of 18.7 g/t Au is indicated. Gold was recovered using sluices and later centrifugal recovery systems with no chemical treatment employed.

Historic mining by the present owners at the 9 Mile deposit focused on one main vein approximately 36 metres long and 3 metres thick and plunging 20 degrees to the south south-east. The vein has a mineralized alteration halo of approximately 0.5 to 4.0 metres thickness.

[Figure 2: Photo showing the water filled 9 Mile pit which was exploited in the 1980's and 1990's.](#)

Between 2010 and 2011 TSX-V listed Riva Gold Corporation conducted a campaign of mapping, airborne radiometric and magnetic surveys, chip sampling, trenching and drilling of known historic prospects. After drilling 13 diamond core holes for 2,224m at 9 mile, and 15 holes for 2,884m at 3 of 12 prospects at Honey Camp, Riva returned the property to the owners.

Azimuth considers that the work conducted by Riva was cursory in nature and by no means systematically tested the property's full potential, for the following reasons:

- Riva drill tested less than 500 metres of 10km of strike length at Honey Camp;
- Riva did not conduct systematic regional exploration and only tested previously known bedrock prospects;
- Drilling by Riva at Honey Camp targeted mineralisation vertically beneath trench results as such it did not test the possibility of plunging mineralisation;
- Near the 9 Mile pit, channel sampling by Riva at the Edge prospect returned 13.5m @ 4.9g/t Au which was not followed up; and
- At the 9 Mile pit, the limited drilling conducted did not substantively test the potentially of the main vein mineralisation.

Riva's testing of the potential of known prospects was limited to but a few holes. Nonetheless Riva did produce several ore grade trench and drill intersections including (within the vicinity of the 9 Mile pit), including:

- DDH 9M-11-01 which intersected 11.3m @ 2.73g/t Au from 52 metres; and
- DDH 9M-11-09 which intersected 10m @ 1.47g/t Au from 50 metres.

Furthermore at the Edge prospect located approximately 1.5 kilometres to the west of the 9 Mile pit, channel sampling of artisanal workings returned 13.5m @ 4.9g/t Au. This result was never tested by drilling as the results of this channel sampling were received after Riva had relinquished the property.

Azimuth believes potential still exists at 9 Mile and it warrants further exploration:

- The main vein and other mineralisation to be tested systematically;
- Follow up of the channel sampling at the Edge prospect; and
- Regional exploration geochemistry and drilling.

Results at Honey Camp

At the Honey Camp prospect, Riva tested several historic bedrock prospects but did not undertake regional geochemistry or drilling through cover to test the greater potential strike of these prospects.

Three historical vein systems, the Rainbow, Alma and Camp veins, located within a 2.4km by 0.9km area was tested by mapping and trenching followed by 16 diamond drill holes. Two additional historical vein systems within the Area, the Brian & Brenda and Sobers Hills veins, were examined by mapping and trenching. The best result untested by drilling from this area was a trench which returned a result of 5.18 g/t Au over 6 metres.

Essequibo/Monkey Pot Property

- *Located 3km east of the Omai Gold Mine (3.7Moz production).*
- *Properties encompass a 15km strike portion of the same structural-stratigraphic corridor which hosts the Omai gold mine.*
- *Intense artisanal workings in all creeks draining Monkey Pot Hill.*

The Company has acquired approximately a 15km by 5km wide portion of greenstone belt commencing 3km west of the Omai gold mine. The area is accessible from Georgetown via a 180km drive along the Brazil -Georgetown road.

The area is almost completely covered by alluvial deposits of the Essequibo river or the regional cover of white sand. Apart from gravel deposits associated with paleochannels of the Essequibo and the streams draining Monkey Pot Hill the area has not seen any significant artisanal mining and GGMC stream sediment sampling in the area only returned low values. Lack of tangible gold at surface in the area's drainage is attributed to cover masking underlying potentially prospective geology.

The Company's recently flown geophysics shows the magnetic signature of the Omai greenstone belt continue through the Essequibo properties. Importantly the magnetics appear to show that the Wenot Shear associated with the 1.3Moz Wenot pit of the Omai gold mine and which is known to strike east-west strikes through the Essequibo properties. A detailed inspection of the magnetic data shows the Wenot mineralisation is associated with a discontinuous 1km long linear magnetic high and that several similar discontinuous magnetic highs occur along the Wenot shear zone within the Essequibo property. Thus the property presents several direct geophysical targets along a known gold mineralised shear zone.

Further prospectivity of the Essequibo property is present at Monkey Pot Hill which lies in the north east corner of the Property. Monkey Pot is a roughly circular dome shaped lateritic hill of some 250m elevation and approximately 2km diameter. Here, creeks drain the hill in a radial pattern and every creek that drains from the hill has been worked for gold into their headwaters. Monkey Pot lies on an east-west striking magnetic linear feature parallel to the Wenot shear which lies approximately 3km to the south.

The Kanaimapu - Derire Property

- *11 kilometre strike Length of the Omai greenstone belt.*
- *Prolific artisanal workings in the Kanaimapu and Derire drainage System.*
- *Lateritic terrain never subject to modern exploration.*
- *Oldest hardrock mine in Guyana located at Kanaimapu.*

The Kanaimapu - Deire properties lie approximately 5km to the east of the Essequibo property with the Great Falls Amerindian Reservation interposed between. The Kanaimapu - Derire properties cover an 11km by 4km area of the Omai greenstone belt. The terrain is hilly and in situ laterites dominate the regolith.

The Kanaimapu mine was the first bedrock mine in Guyana opened and operated during 1894 and produced approximately 1,000 ounces of gold. Creeks surrounding the mine and over a strike length of 7km have been intensively worked for alluvial gold since the 1880s to the present day. The eastern limits of the alluvial workings are found at Derire Creek, where white sand cover begins.

"Richard Monti"

Richard Monti
Executive Director

Competent Person's Statement

The scientific and technical information in this news release is based on information compiled by Mr. Richard Monti who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Monti is a Director of [Azimuth Resources Ltd.](#) Mr. Monti has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and a qualified person as defined in National Instrument 43-101. Mr. Monti consents to the inclusion in this news release of such information and approves such information in the form and context in which it appears.

For a description of Azimuth's data verification process, quality assurance and quality control measures, the effective date of the mineral resource and mineral reserve estimates contained herein, details of the key assumptions, parameters and methods used to estimate the mineral resources and reserves set out in this report and the extent to which the estimate of mineral resources or mineral reserves set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues, readers are directed to the technical report entitled "Technical Report - West Omai Gold Project, Guyana" dated May 30, 2012.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information, including statements concerning the Company's projects, exploration results, proposed exploration, and other matters. Any statements that express or involve predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "plans", "likely", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are forward-looking statements.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold or uranium prices; the risk that Azimuth's title to its properties could be challenged; uncertainties related to general economic and financial conditions; and uncertainties related to fluctuations in Azimuth's share price. This list is not exhaustive of the factors that may affect any of Azimuth's forward-looking statements. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of Azimuth or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Annual Information Form under the heading "Description of the Business - Risk Factors" and elsewhere.

Azimuth's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Azimuth believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include, but are not limited to, that there will be no material adverse change affecting the Company or its properties and such other assumptions as set out herein. Azimuth disclaims any intention or obligation to update or revise forward-looking statements if circumstances or management's beliefs, expectations or opinions should change, except as required by law. For the reasons set forth above, undue reliance should not be placed on

forward-looking statements.

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Image with caption: "Figure 2: Photo showing the water filled 9 Mile pit which was exploited in the 1980's and 1990's. (CNW Group/Azimuth Resources)". Image available at:

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Contact

Richard Monti, Executive Director
rmonti@azimuthresources.com.au

Paul Criddle, Chief Operating Officer
pcriddle@azimuthresources.com.a

Joshua Ward
Financial Controller/Company Secretary
jward@azimuthresources.com.au

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