

# Teras Provides Drill Program Update and Expects Assay Results in the Near Term From Its Cahuilla Gold/Silver Project

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CALGARY, ALBERTA--(Marketwired - Oct 9, 2013) - **Teras Resources Inc.** ("**Teras**" or the "**Company**") (TSX VENTURE:TRA)(OTCQX:TRARF): Teras is pleased to report that the Company continues to be very encouraged by the excellent progress of its reverse circulation and deep diamond core drill program at the Cahuilla project in Imperial County, California. We eagerly await the assay results which are anticipated to become available within approximately the next two weeks and will issue a news release announcing the results at such time.

The following map shows the locations of the new September 2013 drill holes within the Cahuilla project area in relation to the location of the existing NI 43-101 compliant resource and northeast target area. It is imperative to note that only a small portion of the mineralized epithermal system has been adequately tested to the northeast, west-southwest, south and at depth. Nevertheless, significant gold/silver mineralization has been encountered on the surface and in drill holes throughout the entire project area far beyond the known resource.

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/tra1009-F1.pdf>.

## CORE DRILLING HIGHLIGHTS

The first deep core hole, CAH-303, was completed on September 21 to a depth of 536m (1,757') as disclosed in the news announcement on September 24, 2013. The second deep hole, CAH-304, was drilled to a depth of 400m (1,310') upon completion of the first drill shift. The core drill is currently in altered and veined quartz monzonite and the degree of silicification appears to be increasing as the hole becomes deeper. Both the core and reverse drills are scheduled to resume tomorrow.

As indicated in last week's news release, CAH-304 intersected intensely silicified, brecciated and veined fanglomerate for 201m (660') from 61.0 to 262m (200 - 860'). The drill then encountered variably altered quartz monzonite to a depth of 400m (1,310') where the core has begun showing an increase in the intensity of silicification at depth. CAH-304 is scheduled to be drilled to depths of possibly 610m (2,000') or more if the alteration and veining persist. CAH-305 was pre-collared and cased to 286m (940') and core drilling will be initiated upon completion of CAH-304.

As shown on the map above, the three core holes, CAH-303, CAH-304 and CAH-305 form a triangle near the center of the resource. The purpose of these three deep holes is to test the pronounced geophysical anomaly at depth, which could potentially extend gold/silver mineralization below the existing NI 43-101 resource. More importantly, the deep holes are focused on satisfying our primary objective, which involves the discovery of deeper high grade feeder zones that represent the pathways or source of the shallower mineralization.

The depth of the new deep core holes in comparison with the NI 43-101 compliant resource is shown on the cross sectional illustration below:

To view Figure 2, please visit the following link: <http://media3.marketwire.com/docs/tra1009-F2.pdf>.

The deeper holes on this section indicate the relative degree of alteration that was encountered, which suggests that the hydrothermal system is much more intense and widespread than previously recognized.

This is demonstrated by both the expansion of intense alteration directly below the existing resource and the much deeper zone of silicified, brecciated and veined fanglomerate in CAH-303 that was encountered from 390m (1,280') to 427m (1,400'). CAH-304 has intersected increasingly silicified rock at the current depth of the hole and thus, diamond core drilling will continue to further delineate this deeper alteration zone.

The existence of hydrothermal alteration at these depths is quite encouraging because exploration drilling has never tested rocks below the 300m (980') level. This new information clearly implies the epithermal system is far larger than previously known from geologic and drill data collected over the past 28 years since Cahuilla was discovered by Fischer-Watt Gold Company in 1985.

As well as the widespread precious metal mineralization, numerous high priority geophysical targets have been delineated both within and far outside of the drill permitted area. As a result, the Company strongly feels that the current NI 43-101 resource only represents a small fraction of the actual quantity of gold and silver that is potentially present in the ground at Cahuilla.

## REVERSE DRILLING HIGHLIGHTS

The reverse circulation rig will resume drilling tomorrow in the northeast target area as indicated by the orange triangles shown on the Cahuilla 2013 drill progress map above with the objective of expanding the near surface disseminated and high grade vein precious metal resource as stated in our current NI 43-101 report. CAH-306 was drilled at an angle due north and has been completed to a depth of 670'. The northeast reverse circulation drill holes have been planned in the area where the Company received very positive surface geochemical sample assays as reported in the February 19, 2013 press release.

Core and reverse circulation samples have been delivered to Inspectorate America, Reno, Nevada and sawing of the core is in progress. Chip samples from the reverse circulation drilling are being collected by Mr. Paul Stubbe, Project Geologist and Manager, split on site, placed in sample bags and stored in a secure facility before delivery to Reno, Nevada. The Company also collects separate splits of each reverse circulation sample at the drill which are retained for future cross-check assays. Core samples from the diamond drilling are collected on site, placed in boxes, photographed, split in half by a rock saw and one half is analyzed by Inspectorate. Sample blanks and certified standards are inserted into the sample stream at random intervals for quality control purposes.

Peter Leger, President and CEO of Teras Resources, commented, "We are very pleased regarding the new and exciting geologic data that is being generated from the deeper core holes, which is especially positive for our current and future expansion/development programs. The Company and technical team feel very confident that our chances of discovering the roots or source of our large, high grade vein and shallow disseminated resource have drastically improved. We look forward to the continuance of our program with greater assurance that the Cahuilla epithermal system will ultimately develop into a larger mining operation than initially anticipated."

Dale A Vitone, P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and Northwest Territories and a Director of Teras, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the technical information contained in this news release.

## About Teras

The Company is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and demonstrates the potential for a large-scale, bulk mining operation consisting of altered and mineralized sedimentary and volcanic host rocks with numerous sheeted high-grade quartz veins. Teras filed a NI 43-101 compliant technical report with an indicated resource of 1.2 million plus ounces of gold and 11 million plus ounces of silver on its Cahuilla project (70.148 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold). The Company has an aggressive plan to increase the grade and tonnage of the resource and develop the project for future mining operations.

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This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding: the potential of the Cahuilla Project; the potential of geophysical programs on the Cahuilla Project; the potential to expand the resource, to identify new targets and to identify high grade zones and structures; the timing of and potential of drilling and exploration programs, surveys, studies and developments; and the potential for finding high grade deposits. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results; future costs and expenses being based on historical costs and expenses, adjusted for inflation; continued success in drilling and exploration programs and geological and geophysical studies at the Cahuilla project; successful studies in mining techniques and metallurgy; commodity prices continuing at today's prices or rising; obtaining the necessary funding to carry out recommended work programs, exploration and studies; and continued success in obtaining permits. Additional assumptions can be found in the Company's disclosure documents on the SEDAR website.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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