

# Foran Winter Exploration Program Underway

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 18, 2014) - **Foran Mining Corporation** (TSX VENTURE:FOM) ("Foran" or the "Company") is pleased to announce it has commenced a winter exploration program on its McIlvenna Bay and Bigstone properties in east-central Saskatchewan. Exploration activities will include diamond drilling on Target A, a recently identified high-priority geophysical target on the McIlvenna Bay property, as well as geophysical surveys on both the McIlvenna Bay and Bigstone properties.

Patrick Soares, President and CEO of Foran commented, "In 2013 Foran identified Target A, a large geophysical anomaly with strong similarities to the signature of our McIlvenna Bay deposit. We are looking forward to conducting an initial drill test of this high-priority target."

## McIlvenna Bay Property

Work on the McIlvenna Bay property in the winter program will focus on Target A, a group of conductors located approximately 1.5 kilometres ("km") southeast of the McIlvenna Bay deposit (the "Deposit"). As discussed in the Foran news release dated October 31, 2013, Target A was identified by a deep-penetrating time-domain electromagnetic ("DEEP-EM") geophysical survey, is similar in size, orientation and character to McIlvenna Bay, and has not been previously drill tested.

The main conductor within Target A appears to occur at the same stratigraphic horizon as the Deposit, with a similar orientation. Geophysical modelling suggests the target is a series of sub-parallel plates that define multiple conductor trends. The upper edges of these plates are estimated to lie approximately 300 to 800m below surface, with the down-dip extent of individual plates exceeding 600m.

Approximately 15 line km of detailed large loop time-domain electromagnetics ("EM") will be conducted directly over Target A to determine the optimum depth and orientation for drilling. Following completion of the geophysical survey, Foran plans to conduct 1,500 to 2,000 metres ("m") of diamond drilling in two to three drill holes. Results of the drilling will be released once assay results have been received.

## Bigstone Property

Foran's Bigstone property, located 10 km west of the McIlvenna Bay property, contains several occurrences of volcanogenic massive sulphide ("VMS") mineralization associated with extensive zinc-rich felsic volcanic stratigraphy. Significant potential for discovery of economic base metal deposits at Bigstone is highlighted by copper-rich stockwork and copper- and/or zinc-rich VMS mineralization at the historic Bigstone deposit. In 1990, past operators estimated an historic mineral resource for the Bigstone deposit of 3.75 million tonnes grading 2.03% Cu and 0.33 g/t Au using a 1.0% Cu cut-off<sup>1</sup>. A sensitivity analysis was also completed at that time using cut-off grades from 1.0% to 2.5% Cu which is presented in the table below.

Bigstone deposit historic resource estimate sensitivity analysis<sup>1</sup>

| Cu Cut-off (%Cu) | Tonnage   | Cu (%) | Zn (%) | Au (g/t) | Ag (g/t) |
|------------------|-----------|--------|--------|----------|----------|
| 1.0              | 3,747,500 | 2.03   | 0.14   | 0.33     | 9.3      |
| 1.5              | 3,136,600 | 2.26   | 0.15   | 0.36     | 9.9      |
| 2.0              | 1,983,600 | 2.57   | 0.17   | 0.48     | 11.3     |
| 2.5              | 1,199,300 | 3.11   | 0.20   | 0.61     | 13.5     |

<sup>1</sup> Foran is not treating the historic estimate as current; a Qualified Person within the meaning of National Instrument 43-101 has not completed sufficient work to classify the historic estimate as current; additional work, including re-surveying, re-logging and drill core QA/QC would be required to verify and upgrade the historic estimate to current.

Work on the Bigstone property in the winter program will consist of approximately 45 line km of large loop time-domain EM. Detailed surveying will be conducted over the historic mineral resource and regional-scale surveying will be conducted along strike.

EM surveying has proven to be highly effective in the discovery of buried VMS deposits in the region and worldwide, with technical advancements and optimization contributing to better depth penetration and resolution. The objective of the current survey on the Bigstone property is to better resolve the nature and extent of the conductors associated with the copper-rich historic Bigstone resource, as well as identify other conductors in the area.

## About Foran Mining

Foran is a diversified exploration and development company with projects in the Flin Flon Mining Belt. The Company's flagship McIlvenna Bay Deposit, located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Manitoba, is one of the largest undeveloped VMS deposits in Canada.

On March 27, 2013, Foran announced an increased mineral resource estimate for the McIlvenna Bay Deposit, with indicated resources of 13.9 million tonnes grading 1.96% copper equivalent or 13.19% zinc equivalent (1.28% Cu, 2.67% Zn, 0.49 g/t Au, 17 g/t Ag) and an inferred resource of 11.3 million tonnes grading 2.01% copper equivalent or 13.52% zinc equivalent (1.32% Cu, 2.97% Zn, 0.43 g/t Au, 17 g/t Ag). For additional information, see the Foran news release dated March 27, 2013 or the report entitled "Technical Report on the McIlvenna Bay Project, Saskatchewan, Canada" dated December 9, 2011 at [www.sedar.com](http://www.sedar.com) or [www.foranmining.com](http://www.foranmining.com). David Fleming, VP Exploration for Foran and a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical information in this release.

As at September 30, 2013 Foran had a treasury of \$4.6 million in cash and cash equivalents. Subsequently, on February 11, 2014, the Company announced the closing of a non-brokered flow-through financing for proceeds of \$1.2M.

Foran trades on the TSX.V under the symbol "FOM".

To view **Figure 1**, "DEEP-EM conductor response relief map for Target A and the McIlvenna Bay deposit, looking east. Data is gridded mid- to late-time EM channel 20 - component X utilizing a compressed linear colour scale.; drill hole traces shown in black," please visit the following link: <http://media3.marketwire.com/docs/FOMFig1.pdf>.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

## Forward-Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Foran's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Foran's public documents filed on SEDAR. Although Foran believes that the assumptions and factors used in preparing the forward-looking

information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Foran disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

## Contact

[Foran Mining Corp.](#)

Patrick Soares  
President & CEO  
416-363-9229

[Foran Mining Corp.](#)

Fiona Childe  
VP, Corporate Development  
416-363-9229  
[ir@foranmining.com](mailto:ir@foranmining.com)  
[www.foranmining.com](http://www.foranmining.com)

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