

# TerraX Drills 8.00 m @ 6.83 g/t Au, Inclusive of 2.04 m @ 23.89 g/t Au, at Yellowknife City Gold

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Yellowknife, Northwest Territories -- (Newsfile Corp. - March 11, 2015) - [TerraX Minerals Inc.](#) (TSXV: TXR) (OTCPINK: TRXXF) (Frankfurt: TX0) has received assay results from the next three holes drilled during the 2015 winter drill program now underway on the Yellowknife City Gold Project ("YCG") in the Northwest Territories (see our news release of February 26, 2015). These holes are step out holes drilled to test further northeast along strike from high grade gold mineralization intersected in the three previously reported drill holes, as well as drill holes reported in 2014 that included 10.02 m @ 4.17 g/t Au (TNB14-011). These first six holes from the current drill program cover over 125 metres of strike length at the South Shoot of the Crestaurum Zone and intercepted gold mineralization at between 50 and 60 metres vertical depth. All three holes reported today hit the mineralized shear where expected, confirming structure, with various amounts of quartz veining and visible gold noted in two of the three holes. Highlights included:

- 8.00 m @ 6.83 g/t Au, inclusive of 2.04 m @ 23.89 g/t Au, in hole TCR15-005, and
- 15.50 m @ 2.89 g/t Au, inclusive of 2.94 m @ 13.28 g/t Au, in hole TCR15-006.

Joe Campbell, P. Geo, President of TerraX, states "The high grade intercepts reported today continue to raise our confidence in the continuity in the mineralized structure at Crestaurum. Receipt of assays from the other Crestaurum drill holes that have tested this structure will further expand the mineralized zones for incorporation in an initial resource estimate later this year, as well as our knowledge of the controls to high grade shoots identified to date."

The Crestaurum Zone is a discrete shear striking northeast and dipping southeast. It has been followed on surface for approximately 4 km. It has been drilled over 1.2 km of strike length up to a depth of approximately 100 metres vertical from surface by approximately 200 drill holes. The shear consistently contains moderate to low grade gold, and the higher gold grade mineralized shoots within the shear contain quartz veins and minor sulphide mineralization.

Holes TCR15-005 and TCR15-006 were drilled 25 metres to the north of hole TNB14-011, up dip of a hole drilled in 1985, DDH85-190, which was re-logged and sampled by TerraX in 2013 and intersected a narrow moderate grade zone of 2.00 m @ 2.90 g/t Au. There was no drilling for 100 meters up dip of this intersection to surface, and TerraX believed a higher grade portion of the South Shoot could extend above DDH85-190. Holes TCR15-005 and TCR15-006 were designed to intersect the structure approximately 50 m and 25 m above DDH85-190 respectively. Hole TCR15-005 intersected 8.00 m @ 6.83 g/t Au, inclusive of 2.04 m @ 23.89 g/t Au, while TCR15-006 intersected 15.50 m @ 2.89 g/t Au, inclusive of 2.94 m @ 13.28 g/t Au. Both holes were significantly wider and higher grade than the underlying DDH85-190. A cross-section illustrating these holes is available on our web site under "Field Exploration 2015".

A hanging wall zone was also intersected in DDH85-190 (1.29 m @ 5.96 g/t Au), and both TCR15-005 and TCR15-006 intersected this secondary zone as well (1.70 m @ 3.92 g/t Au and 0.83 m @ 5.96 g/t Au respectively), confirming its continuity.

The third hole reported today, TCR15-004, was drilled on section with TNB 14-011, which reported an assay result of 10.02 m @ 4.17 g/t Au in 2014. The only other hole drilled on section with TNB14-011 was DDH45-007 which is 60 m up dip and was drilled in 1945. It had reported a narrow moderate grade intersection of 1.37 m @ 2.89 g/t Au. Drill hole TCR15-004 was designed to ascertain the nature of the significant change in grade and thickness between TNB14-011 and DDH45-007 by intersecting the zone 25 m down dip from DDH45-007 and 35 m meters up dip from TNB 14-011. The mineralized shear zone intercepted by TCR15-004 was of similar width to TNB14-011, but of lower grade (8.02 m @ 0.67 g/t Au, inclusive of 3.46 m @ 1.06 g/t Au).

Results for the three Crestaurum South Shoot holes reported today are tabulated below. A map showing all six South Shoot drill collar locations, including the three drill holes reported today, is available on our web site at [www.terraxminerals.com](http://www.terraxminerals.com).

## Crestaurum 2015 South Shoot Drill Holes

| Drill Hole          | UTM Location (NAD 83) |          |       | From (m) | To (m) | Interval (m) | Au g/t | Zone        |
|---------------------|-----------------------|----------|-------|----------|--------|--------------|--------|-------------|
|                     | Easting               | Northing |       |          |        |              |        |             |
| TCR15-005 (-50 dip) | 635710                | 6941630  |       | 24.35    | 26.05  | 1.70         | 3.92   | HW Zone     |
|                     |                       |          |       | 62.00    | 70.00  | 8.00         | 6.83   | South Shoot |
|                     |                       |          | Incl. | 67.96    | 70.00  | 2.04         | 23.89  |             |
| TCR15-006 (-70 dip) | 635710                | 6941630  |       | 27.52    | 28.35  | 0.83         | 5.96   | HW Zone     |
|                     |                       |          |       | 64.50    | 80.00  | 15.50        | 2.89   | South Shoot |
|                     |                       |          | Incl. | 66.33    | 69.27  | 2.94         | 13.28  |             |
| TCR15-004 (-50 dip) | 635699                | 6941606  |       | 62.50    | 70.52  | 8.02         | 0.67   | South Shoot |
|                     |                       |          | Incl. | 67.06    | 70.52  | 3.46         | 1.03   |             |

Drill intersections at Crestaurum are designed to be normal to strike and near normal to dip and represent 90-100% of true thickness of the mineralized zone based on interpreted strike and dip of the zone.

Two drills are now operating at the Core Gold Area of the Yellowknife City Gold project, with a second rig now drilling at the Barney Zone, and the first rig continuing to drill at Crestaurum, with additional holes having been added to that program, which was well ahead of schedule. To date, 27 holes have been completed on Crestaurum and 2 holes completed on Barney. Drilling is scheduled to continue until spring breakup in early April. Assay results for the remaining holes are pending and will be released once received and interpreted.

The balance of the drilling completed to date at Crestaurum has tested dip and strike extensions on the Central Shoot (5.00 m @ 20.66 g/t Au in hole 85-187) and further north along strike beyond the North Extension Shoot (5.00 m @ 62.90 g/t Au in hole 85-150 and 9.00 m @ 4.69 g/t Au in hole TNB14-022). The first hole drilled at Barney tested down dip of the main zone of mineralization (22.42 m @ 6.35 g/t Au in TNB95-16W1). Following completion of drilling currently underway at the North Extension Shoot at Crestaurum, this drill will be moved 400 metres northeast to test a further strike extension of the Crestaurum vein structure at the interpreted intersection of the Crestaurum Shear and Shear 20 (21.12 m @ 2.97 g/t Au in hole 94-01A), providing a test of the intersection zone of two well mineralized shears.

TerraX collected 80 samples for assay from the South Shoot drilling reported here. Results ranged from below detection to a high of 57.30 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Easy Shot) was completed on all holes. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold and ICP analysis. Gold assays of >3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

TerraX and GeoVector Management Inc. were responsible for planning the drill holes. GeoVector was also responsible for the management and supervision of the drill program. The technical information contained in this news release has been approved by Joseph Campbell, the President of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

### About the Yellowknife City Gold Project

The Yellowknife City Gold Project encompasses approximately 94.9 sq km of contiguous land immediately north of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX now controls one of the six major high-grade gold camps in Canada - and the least explored.

The project lies on the prolific Yellowknife greenstone belt and covers 15 km of strike length on the northern extension of the shear system that hosts the high-grade Con and Giant gold mines. The project area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and high grade drill results this past year that serve to indicate the project's potential as a world-class gold district. Since February 2013, TerraX has consolidated the project area by acquiring, optioning and staking numerous properties, including: Northbelt, Goodwin, Ryan Lake, Walsh Lake, and U-Breccia, as well as staking additional contiguous lands. Being all-season road accessible and within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled trades people

For more information on the Yellowknife City Gold Project, please visit our web site at [www.terraxminerals.com](http://www.terraxminerals.com).

On behalf of the Board of Directors

"JOSEPH CAMPBELL"  
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