

# Kerr Mines 255% increase in mineralized extents of Footwall Zone

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TORONTO, ONTARIO--(Marketwired - Jan 17, 2018) - [Kerr Mines Inc.](#) (TSX:KER)(OTCQB:KERMF)(FRANKFURT:7AZ1) ("Kerr" or the "Company") is pleased to announce further results of its Phase I surface drilling program. KER-17S-21 further extends the Footwall Zone by returning a 36.6 meter drill hole interval with 7.5 g/t gold (Au) and 0.26% copper (Cu). Phase I of the program continues to confirm significant gold mineralization and increases the confidence in expanding the resource at the Company's Copperstone Project in Arizona.

## Highlights

- New intervals drilled from the surface through the Footwall Zone include:
  - 3.4 meters @ 7.9 g/t Au and 2.78 % Cu (KER-17S-10)
  - 4.6 meters @ 13.2 g/t Au and 1.28 % Cu (KER-17S-13)
  - 4.3 meters @ 6.8 g/t Au and 0.19 % Cu (KER-17S-17)
  - 36.6 meters @ 7.5 g/t Au and 0.26 % Cu (KER-17S-21)
- Increase of 255% of mineralized zone including an increase of 223 meters of strike and 91 meters of dip extents compared to previously announced Footwall Zone.
- Discovery of a new and separate Footwall mineralized zone with 105 meters of strike and 240 meters of dip.
- Open for further expansion along strike and dip with future drilling.

Martin Kostuik, President, stated, "the significant increase in the size of the Footwall Zone and an addition of a separate mineralized area adjacent to the same Footwall Zone is an amazing step towards increasing Kerr Mines shareholder value. With the surface program complete and underground assay results continuing to be delivered, we are excited to compile all of the 2017 exploration data and form a new Copperstone Project resource by the end of this quarter "

The Copperstone Zone detachment fault system historically produced over 500,000 ounces of gold from an open pit. Continuing below the open pit, the down-dip extension of the Copperstone Zone has an undiluted mineral resource of 313,000 oz Au (311,00 measured + 2,000 indicated) at 10.35 g/t Au (0.302 ounce per ton), estimated in 2010\* which is being further enhanced by the Phase I drilling program. The Phase I 8,000 meter surface and underground drilling program is complete with final assays pending. The Phase I program tested along strike and up/down-dip in the D and C portions of the Copperstone Zone and in the newly announced parallel Footwall Zone (see press release dated October 21, 2017).

KER-17S-10 is a vertical core hole drilled in the northwestern portion of the Footwall Zone drilled towards the southwest beneath the Copperstone shear. This hole was designed to extend the Footwall Zone and resulted in a mineralized interval of 7.5 meters @ 3.7 g/t gold and 1.36% copper. Combining gold and gold equivalent copper grades results in a total of 5.9 g/t Au equivalent (g/t AuEq) for the interval. Included in this interval is 3.4 meters @ 7.9 g/t Au and 2.78% Cu for an 12.5 g/t AuEq. Other sub-intervals of this result are in Table 1 below.

KER-17S-11 is an inclined core hole drilled in the northwestern portion of the Footwall Zone drilled towards the southwest. This hole is drilled from the same location as KER-17S-10 and is designed to add up-dip continuity to the KER-17S-10 result. Results are 3 meters @ 3.9 g/t Au and 0.16% Cu for a 4.1 g/t AuEq. This interval is 100 meters up-dip from the interval reported in KER-17S-10.

KER-17S-13 is a vertical reverse circulation (RC) hole collared in the northwestern portion of the Footwall Zone and drilled towards the southwest. KER-17S-13 is designed to upgrade resources, demonstrate continuity and resulted in a mineralized interval of 15.2 meters @ 4.6 g/t Au and 0.48% Cu for a 5.4 g/t AuEq. Included in this interval is 4.6 meters @ 13.2 g/t Au and 1.28% Cu for a 15.3 g/t AuEq. This result is

82 meters down dip of the historic 06CS-17 which contained a 3.0 meter @ 7.0 g/t Au interval. KER-17S-13 is located 125 meters along strike from KER-17S-10.

KER-17S-17 is an inclined core hole drilled in the northwestern portion of the Footwall Zone drilled towards the southwest. KER-17S-17 tests the down dip continuity of the Footwall Zone and intercepts mineralization 100 meters below the historic 06CS-17 interval of 3.0 meters @ 7.0 g/t Au. Results are 9.3 meters @ 3.6 g/t Au and 0.15% Cu for a 3.8 g/t AuEq. This interval includes 4.3 meters @ 6.8 g/t Au and 0.19% Cu for a 7.2 g/t AuEq. KER-17S-17 is located 64 meters along strike from KER-17S-10.

KER-17S-19 is a vertical reverse circulation (RC) hole collared in the northwestern portion of the Footwall Zone and drilled towards the southwest from the same location as KER-17S-04 (see press release dated October 21, 2017). KER-17S-19 tests the down dip potential of the Footwall Zone and contains two mineralized intervals which show the potential to extend the mineralized intervals down dip of KER-17S-04. The first interval is 10.7 meters @ 2.8 g/t Au and contains 3.0 meters @ 4.0 g/t Au. The second interval is 3.0 meters @ 4.6 g/t Au and is 76 meters down dip of KER-17S-04.

KER-17S-21 is an inclined reverse circulation (RC) hole collared in the southeastern extents of the Copperstone pit and drilled towards the southwest. KER-17S-21 tests the down dip continuity of the Footwall Zone and intercepts a 36.6 meter long interval of mineralization. This interval is located 73 meters down dip below the historic 06CS-18 drill hole interval of 3.0 meters @ 3.9 g/t Au. KER-17S-21 contains two mineralized intervals which extend the mineralized zone. The first interval is 3.0 meters @ 6.6 g/t Au and 0.66% Cu for a 7.7 g/t AuEq. The second interval is 36.6 meters @ 7.5 g/t Au and 0.26% Cu for a 7.9 g/t AuEq. Included in this interval are 7.6 meters @ 31.2 g/t Au and 3.0 meters @ 71.9 g/t Au. KER-17S-21 intercepts are located 85 meters from KER-17S-19 intervals.

Table 1. Selected Drill Results

Hole ID	Zone	From	To	Interval*	Interval*	Au	Cu	AuEq
		m	m	m	ft	g/tonne	%	g/tonne
KER-17S-10	FW	236.7	244.1	7.5	24.5	3.7	1.36	5.9
includes		236.7	240.8	4.1	13.5	6.6	2.29	10.4
also		237.4	240.8	3.4	11.0	7.9	2.78	12.5
also		238.4	240.8	2.4	8.0	10.9	3.79	17.1
KER-17S-11	FW	222.5	225.6	3.0	10.0	3.9	0.16	4.1
includes		224.0	225.6	1.5	5.0	5.1	0.25	5.5
KER-17S-13	FW	132.6	147.8	15.2	50.0	4.6	0.48	5.4
Includes		134.1	138.7	4.6	15.0	13.2	1.28	15.3
KER-17S-17	FW	172.8	182.1	9.3	30.5	3.6	0.15	3.8
includes		174.7	178.9	4.3	14.0	6.8	0.19	7.2
also		174.7	176.5	1.8	6.0	7.7	0.15	8.0
KER-17S-19	FW	88.4	99.1	10.7	35.0	2.8	0.02	2.9
includes		88.4	93.0	4.6	15.0	3.4	0.04	3.5
and		97.5	100.6	3.0	10.0	4.6	0.01	4.6
KER-17S-21	FW	18.3	21.3	3.0	10.0	6.6	0.66	7.7
and		96.0	132.6	36.6	120.0	7.5	0.26	7.9
includes		97.5	100.6	3.0	10.0	5.0	0.85	6.4
also		121.9	129.5	7.6	25.0	31.2	0.15	31.4
also		123.4	126.5	3.0	10.0	74.9	0.13	75.1

\* not true width

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Michael R. Smith, Registered Geologist., who is a "Qualified Person" as defined by NI 43-101 for this project.

About Kerr Mines Inc.

Kerr Mines is a North American gold development and exploration company currently advancing the 100% owned, fully permitted past-producing Copperstone Mine project. Copperstone is a high-grade gold project located along a detachment fault mineral belt in mining-friendly Arizona. The project demonstrates significant upside exploration potential within a 4,775 hectare (11,800 acres) land package that includes a production history of over 500,000 ounces of gold. The Company's current focus is on maximizing Copperstone's potential by defining and expanding current resources and strengthening the mine's economics leading to a production decision.

#### Quality Assurance and Quality Control Statement

Procedures have been implemented to assure Quality Assurance Quality Control (QAQC) of drill hole assaying being done at American Assay Laboratories (American), which is ISO Accredited. All portions of drill holes are being assayed and samples are securely stored for shipment to American, with chain of custody documentation through delivery. Mineralized commercial reference standards and coarse blank standards are inserted every 20<sup>th</sup> sample in sequence and results are graphed to assure acceptable results, resulting in high confidence of the drill hole assay results. When laboratory assays are received, the QAQC results are immediately evaluated and graphed to analyze dependability of the drill hole assays. As the Copperstone Project advances, additional QAQC measures will be implemented including 1) selected duplicate assaying being done at a second accredited assay laboratory, 2) duplicate assaying of selected intervals of core (quarter splits) and reverse circulation drilling samples, and 3) metallic screen assays of selected remaining laboratory rejects. All results will be analyzed for consistency.

\*Mineral Resource Tabulation - Model capped at 5.0 oz Au/t with a 0.15 oz Au/t cutoff grade, 1,038,000 tons (1,029,000 measured + 9,000 indicated) - NI 43-101 Technical Feasibility Report, Copperstone Project, February 11, 2010. Limited mining of this resource occurred in the period between Q4 2012 and Q3 2013 and updated tons will be tabulated when a new resource is estimated in early 2018.

Metallurgical test work continues by Resource Development Incorporated of Denver to enhance previously established recoveries for gold and copper.

Gold equivalent values for contained metal were calculated using \$US 1,250/ oz Au and \$3.00 /lb Cu.

#### Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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

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<http://www.marketwire.com/library/20180116-Figure%201.%20%20Oblique%20ViewLRG.jpg>

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## Contact

[Kerr Mines Inc.](#)

Claudio Ciavarella

Chief Executive Officer

416-855-9305

[cciavarella@kerrmines.com](mailto:cciavarella@kerrmines.com)

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