

Nine Mile Metals Announces Drill Hole WD-24-07 Certified Assay Results of 1.65% Cu-Eq over 40.32m

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Including 2.29% (Cu-Eq) over 13.12m and 3.25% (Cu-Eq) over 5.50m

Vancouver, May 16, 2024 - [Nine Mile Metals Ltd.](#) (CSE: NINE) (OTCQB: VMSXF) (FSE: KQ9) (the "Company" or "Nine Mile") is pleased to announce it has received certified assays for drill hole WD-24-07 at the Wedge VMS Drill Target situated in the renowned Bathurst Mining Camp, New Brunswick (BMC).

WD-24-07 HIGHLIGHTS:

- Drill hole WD-24-07 was collared on the northeastern flank of the Wedge deposit, 20.00m east of WD-24-02, and drilled at an azimuth of 160 degrees with a dip of -50 degrees to a total depth of 159.00m.
- The drill hole successfully intersected continual base metal mineralization between 116.00m and 156.32m (40.32m) assaying 1.20% Cu, 0.18% Pb, 0.88% Zn, 0.12 g/t Au, and 8.00 g/t Ag, with a Copper Equivalent (Cu-Eq) of 1.65%.
- Two distinct zones of visible sulphide mineralization were intersected:
 - UPPER ZONE (123.00m - 138.50m): 15.50m assaying 1.64% Cu, 0.08% Pb, 0.82% Zn, 0.08 g/t Au, and 3.32 g/t Ag, with a Cu-Eq of 1.98%.
 - LOWER ZONE (143.20m - 156.32m): 13.12m assaying 1.40% Cu, 0.45% Pb, 1.55% Zn, 0.25 g/t Au, and 19.8 g/t Ag, with a Cu-Eq of 2.29%. The lower zone includes:
 - 10.30m of pyritic VMS (143.20m - 153.50m) assaying 1.70% Cu, 0.42% Pb, 1.59% Zn, 0.22 g/t Au, and 19.70 g/t Ag, with a Cu-Eq of 2.58%.
 - 5.50m of pyritic VMS (149.00m - 154.50m) assaying 1.58% Cu, 1.02% Pb, 3.39 % Zn, 0.46 g/t Au, and 39.60 g/t Ag, with a Cu-Eq of 3.25%.

TABLE 1: Drill Hole WD-24-07 Assays Summary

WD -24-07	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu-Eq (%)
OVERALL	116.00	156.32	40.32	1.20	0.18	0.88	0.12	8.00	1.65
UPPER ZONE	123.00	138.50	15.50	1.64	0.08	0.82	0.08	3.32	1.98
LOWER ZONE	143.20	156.32	13.12	1.40	0.45	1.55	0.25	19.80	2.29
Includes	143.20	153.50	10.30	1.70	0.42	1.59	0.22	19.70	2.58
Includes	149.00	154.50	5.50	1.58	1.02	3.39	0.46	39.60	3.25

Copper Equivalent (Cu-Eq) for drill intersections is calculated based on May 13, 2024, pricing: US\$ 4.75/ lb. Cu, US\$ 1.02 / lb. Pb., S\$ 1.36 lb. Zn, \$ 28.48 /oz Ag and US\$ 2,343/oz Au with 80% metallurgical recoveries assumed for all metals. Since it's unclear what metals will be the principal products, assuming different recoveries is premature at this stage. As such, an 80% recovery rate is justified at this point in time.

In the northeastern portion of the Wedge, the geology is a mix of volcanics and sediments, with mineralization sitting at the felsic volcanic/graphitic argillite contact as seen in DDH-24-02 to the west. The best Pb/Zn/Ag mineralization is at the base of the section in contact with the graphitic sediments.

TABLE 2: UPPER ZONE - Certified Assays of 15.50m Intersect (123.00m - 138.50m)

Sample #	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Pb + Zn (%)	Au (g/t)	Ag (g/t)
280917	123.00	124.00	1.00	3.17	0.02	1.56	1.58	0.058	4.00
280918	124.00	125.00	1.00	1.14	0.14	1.35	1.41	0.055	3.00
280919	125.00	126.00	1.00	3.10	0.18	1.23	1.41	0.079	11.00
280920	126.00	127.00	1.00	1.48	0.31	0.43	0.74	0.033	3.00
280922	127.00	128.00	1.00	1.87	0.28	0.96	1.24	0.063	3.00
280923	128.00	129.00	1.00	1.31	0.47	0.65	1.12	0.059	3.00
280924	129.00	130.00	1.00	1.46	0.23	0.62	0.85	0.054	3.00
280925	130.00	131.00	1.00	1.19	0.20	0.91	1.11	0.095	3.00
280926	131.00	132.00	1.00	1.55	0.12	1.15	1.27	0.111	3.00
280927	132.00	133.00	1.00	1.39	0.15	0.47	0.62	0.092	2.00
280928	133.00	134.00	1.00	1.41	0.04	1.14	1.18	0.086	3.00
280929	134.00	135.00	1.00	0.96	0.02	0.51	0.53	0.074	1.00
280930	135.00	136.00	1.00	0.76	0.03	0.25	0.28	0.09	2.00
280931	136.00	137.00	1.00	2.09	0.13	1.00	1.13	0.142	3.00
280932	137.00	138.50	1.50	1.71	0.12	0.25	0.37	0.102	3.00

In the Upper Zone (Table 2), the copper mineralization is extensive, with concentrations exceeding 1% Cu in all but two intervals. There is minor zinc mineralization; however, lead and associated silver is essentially absent.

In the Lower Zone (Table 3), the copper mineralization is more variable, with the lead, zinc, and silver again highlighting the contact with the sediments.

"Drill Hole WD-24-07 was exceptional, intersecting widespread, consistent copper mineralization over a substantial width. The mineralization is primarily fine-grained pyritic VMS, typical of the Bathurst Mining Camp, which makes visual estimates of copper challenging (Figure 1). This drill hole demonstrates the continued unmined expansion of high-grade copper east of the historic workings. With coding of the Cominco surface holes complete, 3D modeling can now commence to assist in defining the structural and geological controls on the mineralization," commented Gary Lohman, P.Geo., VP Exploration & Director.

TABLE 3: LOWER ZONE - Certified Assays of 13.12m Intersect (143.20m - 156.32m)

Sample #	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Pb + Zn (%)	Au (g/t)	Ag (g/t)
280938	143.20	144.00	0.80	2.6	0.04	0.37	0.41	0.27	12.00
280939	144.00	144.60	0.60	4.92	0.10	0.68	0.78	0.402	26.00
280940	144.60	145.50	0.90	0.89	0.03	0.38	0.41	0.09	6.00
280942	145.50	146.00	0.50	0.26	0.01	0.08	0.09	0.022	2.00
280943	146.00	147.00	1.00	nil	nil	0.02	nil	0.006	<1.00
280944	147.00	148.00	1.00	1.76	0.02	0.13	0.15	0.055	4.00
280945	148.00	149.00	1.00	1.71	0.06	0.28	0.34	0.125	5.00
280946	149.00	150.00	1.00	2.6	0.04	0.16	0.20	0.142	11.00
280947	150.00	151.00	1.00	1.86	0.07	1.36	1.43	0.217	11.00
280948	151.00	151.77	0.77	0.79	0.09	0.51	0.60	0.112	17.00
280949	151.77	152.50	0.73	0.99	0.88	2.28	3.16	0.389	42.00
280950	152.50	153.50	1.00	2.18	3.28	11.25	14.53	0.825	96.00
280055	153.50	154.50	1.00	0.73	1.50	3.78	5.28	0.991	56.00
280056	154.50	155.32	0.82	nil	0.01	0.48	0.49	0.009	<1.00
280057	155.32	156.32	1.00	0.12	0.04	0.14	0.18	0.017	1.00

Patrick J. Cruickshank, MBA, CEO & Director, stated, "We were incredibly pleased with this set of assays, which feature two distinct thick proportionate zones of high-grade mineralization. Visual inspection while logging core was not so optimistic about high-grade copper over long widths since the core displayed predominantly dark pyritic mineralization. However, this further demonstrates the hidden upside of the unmined extensions of the Wedge Mine Area. The BHEM survey, along with the 3D analysis of the Cominco

surface drill holes (including our 2024 drill holes in new areas) will give us a very detailed picture of the subsurface areas of conductivity and mineralization. We are determined to assess the depth of the known lens and look forward to testing the eastern extension and the unmined depth of the historic mine area. The digitization of the Cominco surface drill holes (73 DDHs) has been completed (assays and lithology) and is being verified, including the survey data. An additional 110 underground drill holes (assays and lithology) have also been coded for inclusion in the model. We should receive the completed package this week and will then forward it to EarthEx for processing. This drill program continues to solidify the eastern flank extension of the historic mine as a viable source of unmined new ore. We look forward to our next set of results and further exploration plans for our entire Western portfolio."

FIGURE 1: Pyritic VMS Core Sample

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/7335/209377_09ba5e09e49d0a50_002full.jpg

FIGURE 2: Copper Bloom Core Sample

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/7335/209377_09ba5e09e49d0a50_003full.jpg

Figure 3: Plan View, Drill Hole Collars & Surface Projection (Drill Holes Reported to Date)

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/7335/209377_09ba5e09e49d0a50_004full.jpg

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and reviewed and approved by Gary Lohman, B.Sc., PGO., VP Exploration and Director who acts as the Company's Qualified Person and is not independent of the Company.

About Nine Mile Metals Ltd.:

[Nine Mile Metals Ltd.](#) is a Canadian public mineral exploration Company focused on VMS (Cu, Pb, Zn, Ag and Au) exploration in the renowned Bathurst Mining Camp (BMC), located in New Brunswick, Canada. The Company's primary business objective is to explore its four VMS Projects: Nine Mile Brook VMS Project, California Lake VMS Project, the Canoe Landing Lake (East - West) VMS Project, and the Wedge VMS Project. The Company is focused on Critical Minerals Exploration, positioning itself for the boom in EV and green technologies requiring Copper, Silver, Lead and Zinc with a hedge on Gold.

ON BEHALF OF [Nine Mile Metals Ltd.](#)

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Nine Mile. Forward-looking information is based on certain key expectations and assumptions made by the management of Nine Mile. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) the BHEM survey, along with the 3D analysis of the Cominco surface drill holes (including our 2024 drill holes in new areas) will give us a very detailed picture of the subsurface areas of conductivity and mineralization, (b) this drill program continues to solidify the eastern flank extension of the historic mine as a viable source of unmined new ore, (c) we are determined to assess

the depth of the known lens and look forward to testing the eastern extension and the unmined depth of the historic mine area, and (d) we look forward to our next set of results and further exploration plans for our entire Western portfolio. Although Nine Mile believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Nine Mile can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

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