

Noront Resources Ltd. Announces Significant Resource Increase at Eagle's Nest

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TORONTO, March 4 - [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX Venture: NOT) is pleased to provide an updated mineral resource estimate for the Eagle's Nest deposit, located at its McFaulds Lake Property in the James Bay Lowlands.

The NI 43-101 Resource estimate for Eagle's Nest deposit has significantly increased and is now estimated to contain:

Main Zone

- Measured and Indicated resource of 11.0million tonnes grading 1.78% Ni, 0.98% Cu, 0.99 gpt Pt and 3.41 gpt Pd and 0.20 gpt Au;

- Inferred resource of 9.0 million tonnes grading 1.10% Ni, 1.14% Cu, 1.16 gpt Pt and 3.49 gpt Pd and 0.30 gpt Au;

East Zone

- Inferred resource of 1.6 million tonnes grading 0.31% Ni, 0.09% Cu, 0.12 gpt Pt and 0.45gpt Pd and 0.04 gpt Au;

Noront's President and CEO, Wes Hanson, states: "For a second consecutive year the Company has realized a resource increase at Eagle's Nest. Drilling at Eagle's Nest in 2010 was undertaken to improve the geological confidence of the mineral resource disclosed in March 2010 and to increase the inferred resource at depth. This updated resource estimate confirms that both objectives were successfully accomplished. The East Zone, approximately 200 metres east of Eagle's Nest, is indicative of the potential for future resource increases within the Eagle's Nest Complex. Our winter exploration continues as planned with two drills currently operating. One drill is testing targets at AT12, the second drill is testing targets at the Western Intrusive Complex. We are also expanding the ground based geophysical survey to assist in prioritizing previously identified airborne targets within the Eagle's Nest Complex."

The updated mineral resource is based on the exploration drilling completed during the 2010 field season, and updates the previous NI 43-101 compliant resource estimate for the Eagle's Nest Deposit announced on March 9, 2010.

During 2010, the Company drilled 20,200 metres at Eagle's Nest. The drilling was focused on improving the confidence and classification of previous resources estimates through in-fill drilling. In addition, the 2010 program also aimed at expanding the deposit at depth based on a drilling program. Despite challenges in the deep drilling program, the Company was successful in both objectives.

The extent of the mineralization now extends to a depth of approximately 1,650 metres from surface. The Eagle's Nest resource includes inferred resource along strike and down dip below 1,100 metres providing significant potential for further resource growth. It is anticipated that the nickel grade of the inferred resource will increase during further delineation drilling. Due to the depth of this inferred resource, further drilling on this target will be more effective from an advanced exploration program utilizing an underground exploration ramp.

Micon International Limited ("Micon") Qualified Persons responsible for the resource estimate are Charley Murahwi, P.Geo., MAusIMM and Alan J. San Martin, MAusIMM. The work was supervised by Richard Gowans, P.Eng. All are Qualified Persons under the definitions of NI 43-101. The current resource estimate for Eagle's Nest is summarized as:

	Tonnes	Ni %	Cu %	Pt g/t	Pd g/t	Au g/t
Main Zone						
Measured	5,346,000	2.08	1.07	1.04	3.55	0.20
Indicated	5,643,000	1.50	0.89	0.94	3.27	0.20
Total M&I	11,000,000	1.78	0.98	0.99	3.41	0.20
Inferred	8,966,000	1.10	1.14	1.16	3.49	0.30
East Zone						
Inferred	1,615,000	0.31	0.09	0.12	0.45	0.04

Eagle's Nest Main Zone resources are reported at a 0.50% nickel cutoff within a geological limit defined by a nickel cutoff grade of 0.25%. The East Zone is reported within a geological limit defined by a 0.25% nickel cut-off grade with no cut-off grade used to report the resource. Total tonnages are rounded to the nearest hundred thousand and individual categories are rounded to the nearest thousand tonnes.

The revised resource estimate was compared with the previous Eagle's Nest estimate to demonstrate the growth of the resource both in tonnages and contained metal by resource classification. This comparison is summarized below:

Eagle's Nest Increase From March 9, 2010 Estimate

	Tonnes	Ni	Cu	Pt	Pd
Total M&I	58%	38%	62%	20%	58%
Inferred	110%	62%	173%	202%	115%

Note- metal increase based on metal included within resource estimate

The updated resource is based on 116 holes (58,300 metres) which define the mineralization envelope. The limits of the resource were determined by the natural break in the mineralization at 0.25% Ni. The Eagle's Nest Main Zone extends approximately 125 metres along strike, 1,650 metres down-dip, and averages 40 metres in thickness. A block model was constructed and grades estimated using inverse distance to the third power interpolation with composite samples 1.5 metres in length.

Micon is currently in the process of completing a NI 43-101 compliant Technical Report supporting the estimate disclosed herein which will be filed with SEDAR and made available on the Company's website within 45 days of the date hereof.

This resource estimate reported in this press release includes the Eagle's Nest Deposit and the newly reported East Zone. Micon is in the process of compiling a resource estimate for the Eagle Two deposit.

The Company is currently drilling targets identified at AT-12 and AT-4 and will report results from these programs when available. The Company has all essential supplies on site to continue exploration through until the end of May.

The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. There is no guarantee that Noront will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise for the project or that the project will be placed into production.

INDEPENDENT QUALITY CONTROL AND ANALYTICAL PROTOCOL

A thorough quality control program has been in effect for the McFaulds Lake Project, which includes grouping samples into batches of 35 into which are added 2, certified reference material standards, 2 field and pulp duplicates also form part of the quality control program. It can be said with confidence that all assays are reported in this Press Release have passed the strict quality control guidelines as set out by Noront's Qualified Person.

All samples taken since the August 2008 Resource Estimate, and used in this resource update, were analyzed by Activation Laboratories Ltd. ("Actlabs") of Ancaster, Ontario. The samples submitted to Actlabs were analyzed for multi-elements, including Ni and Cu using a four acid digestion and by ICP analysis. The samples that received base metal values greater than the upper limit for the method underwent further analysis using ICP-OES. For the Au, Pd and Pt, the assay methodology was Fire Assay on a 30 gram aliquot with an ICP finish. Silver was analyzed using a 3-acid digest with an ICP analysis. For more information on assay methodology please visit the Actlabs website at www.actlabsint.com.

Preparation of this press release has been supervised by Noront's senior management and reviewed by Jeremy Niemi, P.Geo., Vice President, Geology, who is a Qualified Person under Canadian Securities Administrators guidelines.

The contents of this press release have been read and approved by Mr. Richard Gowans of Micon, who is a Qualified Person under Canadian Securities Administrators guidelines.

About Noront:

Noront Resources Ltd. is focused on its significant and multiple, high-grade nickel-copper-platinum-palladium, chromite, gold and vanadium discoveries in an area known as the "Ring of Fire", an emerging multi-metals district located in the James Bay Lowlands of Ontario, Canada. Noront is the dominant land holder at the Ring of Fire and continues to delineate and prove up its discoveries with NI 43-101 technical and economic reports and an aggressive and well financed drill plan for 2010. All material information on Noront can be found on the Company's website at www.norontresources.com or at SEDAR at www.sedar.com

Wesley (Wes) Hanson
President & Chief Executive Officer

FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results,

performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents. Although Noront has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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