

Creston Intersects 165 Metres Averaging 0.075% Molybdenum, 0.14% Copper and 1.79 gpt Silver

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/03/11 -- [Creston Moly Corp.](#) ('Creston' or the Company') (TSX VENTURE: CMS) announces assay results from four exploration and four geotechnical holes recently completed at its El Creston molybdenum property located in the state of Sonora, Mexico.

Drill Highlights include:

- Hole GT 10-11 intersecting 155.55 metres averaging 0.063% molybdenum, including sections of 42.70 and 54.90 metres respectively averaging 0.103% and 0.072% molybdenum;
- Hole GT 10-12 intersecting 165 metres averaging 0.075% molybdenum, 0.142% copper and 1.79 gpt silver in which there is a 54.90 metre section averaging 0.097% molybdenum, 0.175% copper and 1.59 gpt silver;
- Hole GT 10-14 intersecting 155.55 metres averaging 0.053% molybdenum including a 51.85 metre section averaging 0.087% molybdenum;
- Hole EC10-117 intersecting 67.1 metres averaging 0.051% molybdenum including a 13.70 metre section averaging 0.094% molybdenum.

The holes were part of an exploration and geotechnical drilling program completed in the late fall of 2010. The Geotechnical holes were drilled to provide structural data for the proposed open pit and for metallurgical studies. The exploration holes were drilled to:

- Expand the drill resource in selected areas;
- Complete in-fill drilling in areas of limited drilling or where previous holes could not be used in resource modeling due to poor recovery or lack of records of quality controls;
- Use in metallurgical studies.

'Drilling continues to expand the resource as the Company advances the El Creston molybdenum deposit towards production,' said Bruce McLeod, President & CEO of Creston. 'Results from the holes released today should positively impact the revised resource estimate used in the Feasibility Study.'

Drill Results

Maps showing the drill hole locations are available at www.crestonmoly.com or click the link below to view the map showing the drill hole locations.

www.crestonmoly.com/i/maps/2011-03-02_News_Release.jpg

Drill Holes EC10-117 and 125 are in-fill holes completed in areas where previous drill holes could not be used in resource modeling due to poor recovery or the lack of quality controls. Holes EC10-123 and 124 were drilled in the western portion of the proposed pit to test areas of limited information. Geotechnical Holes GT10-10, 11 and 14 were drilled to provide structural data relevant to the east central and northern portion of the proposed pit. Holes GT10-12 was drilled to provide geotechnical data for the centre of the proposed pit. The results are summarized below.

Hole	Length		Dip	From	To	Int	Mo	Mo	Cu	Ag
	(metres)	Az								

EC10-117	120.50	0	-70	48.80	115.90	67.10	0.051	
			Inc.	102.50	115.90	13.40	0.096	
				39.65	67.10	27.45		0.079
EC10-123	152.50	100	-70	21.35	33.55	12.20	0.037	
				70.15	106.75	36.60	0.024	0.089
				137.25	152.50	15.25	0.040	
EC10-124	131.15	0	-70	51.85	79.30	27.45	0.036	
				79.30	103.70	24.40	0.052	
			or	51.85	103.70	51.85	0.044	
				122.0	131.15	9.15	0.054	
EC10-125	152.50	0	-90	1.50	73.20	71.70		0.038 2.51
				73.20	152.50	79.30	0.042	
			Inc	140.30	152.50	12.20	0.072	
				73.20	95.50	22.30		0.132 2.022
GT10-10	300.4	58	-70	0	50.30	50.30		0.063
				50.30	141.80	91.50	0.048	
			Inc	105.20	141.80	36.60	0.065	
				17.20	44.20	27.00		0.09
				62.50	83.85	21.35		11.81
GT10-11	222	16	-82	6.10	34.80	28.70		0.033
				37.85	193.40	155.55	0.063	
			Inc	40.90	83.60	42.70	0.103	
			And	126.30	181.20	54.90	0.072	
GT10-12	323.3	229	-75	6.10	89.70	83.60		0.048 1.92
				89.70	254.70	165.00	0.075	0.142 1.79
				154.05	208.95	54.90	0.097	0.175 1.59
				224.20	254.70	30.50	0.087	

GT10-14	248.5	305	-82	59.40	214.95	155.55	0.053
			Inc	135.65	187.50	51.85	0.087

2010 Drilling

In 2010, Creston completed four phases of drilling resulting in the completion of 45 Exploration and 17 Geotechnical Holes respectively totaling 7,835 and 3,085 metres on its El Creston molybdenum deposit. The drilling intersected significant above cut-off grade mineralization along the south, west and northern boundaries of the Main Zone resource outline. In addition, drilling on the Red Hill Zone has encountered significant near surface molybdenum and/or copper mineralization that could potentially be mined as part of a larger open pit that would include both the El Creston Main and Red Hill Zones. The results being released are the last from the 2010 drill program and will be incorporated in an updated resource estimation to be completed for the final feasibility study.

Sampling and QA/QC

All of the samples collected were delivered by Company personnel to ALS-Chemex's preparation lab in Hermosillo, Mexico where they were logged into the computer tracking system, crushed, split and a pulp sample prepared. The pulp sample was sent to ALS Chemex's laboratory in Vancouver, B.C for analysis by Inductively Coupled Plasma. ALS-Chemex is an ISO/17025 accredited laboratory. ALS-Chemex monitors quality control through the introduction of blanks, standards and duplicate sampling. In addition, Creston personnel routinely insert blanks and standards into the sample stream. Dave Visagie, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

Mineral Resource Estimates

In October 2010, an updated resource estimate was completed by SRK with Gilles Arseneau, P. Geo. acting as the Independent Qualified Person under NI 43-101. Subsequently, JDS Energy and Mining Inc. undertook a conceptual optimized pit Resource calculation as detailed below. Mike Makarenko, P. Eng., of JDS is the Independent Qualified Person responsible for the calculations.

2010 Conceptual Pit Resources (JDS)

0.036% Mo eq cut-off	Tonnes	Mo (%)	Cu (%)	Mo-Eq (%)	Mo Lbs Millions	Cu Lbs Millions
Measured	56,325,346	0.074	0.058	0.082	91.3	71.6
Indicated	159,101,604	0.07	0.06	0.078	244.2	208.9
Mea + Ind	215,426,950	0.071	0.059	0.079	335.5	280.5

The stripping ratio in this conceptual pit is estimated to be 0.96:1. This includes an allowance for an additional 5% waste in lieu of design ramps, plus approximately 4.4% inferred material also considered waste for this exercise.

The resource estimate does not include the results for Holes EC10-104, 107-125 and GT10-10 to 17.

2011 Drill Program

The Company is currently completing a 15 hole drill program totaling 2,100 metres in length that will test the Main Zone along the west, north and east boundaries with the purpose of re-classifying those inferred resources to a measured or indicated status so that they may be included in the feasibility study scheduled to be released mid year.

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston 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.

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