

# Talon Metals Corp. Announces First Results Of Drilling On Trairão Iron Project

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ROAD TOWN, Tortola, British Virgin Islands, Dec. 13 /[CNW](#)/ - [Talon Metals Corp.](#) ("Talon" or the "Company") (TSX: TLO) is pleased to announce the preliminary results of the drilling program on the Target Area 1 at its 100% owned Trairão Iron Project ("Trairão Project"), located in Pará State, Brazil. As announced on October 21, 2010, the Company has commenced an initial 3,000 metre reverse circulation ("RC") drilling program over two target areas.

At Target Area 1, 22 vertical RC holes (1,029 metres) have now been drilled by Talon on the near surface colluvial and saprolite zones which are generally horizontally layered. The drilling was on a 400 metre by 200 metre grid configuration, over a strike length of 2,000 metres and the width of the drilling area varied between 300 and 600 metres wide. Most of the drill holes were drilled to a depth of 50 metres and intersected up to six metres of iron rich colluvium, but all holes intersected the underlying saprolite zone, and lower saprock zone, in which the original Archean greenstone lithologies of banded iron formation ("BIF"), iron rich siltstones and cherts were identified. Drill hole TRC-001-10 was drilled as a comparative twin drill hole to Codelco do Brasil Mineração Ltda's ("Codelco's") diamond drill hole STRD03. Codelco was the previous joint owner and operator prior to Talon acquiring the rights.

To date, analytical results have been received for all samples from the 22 RC drill holes drilled on Target Area 1, all of which intersected iron mineralization (Table 1). The drilling confirmed the presence of a colluvial and saprolitic "Upper Zone" with widths of between 7 metres at a grade of 42.27% Fe and in excess of 50 metres at a grade of 48.70% Fe. The intersected grades vary between 35.50% Fe over 46 metres and 50.34% Fe over 21 metres. In 17 holes a "Lower Zone", which mostly comprises saprock, was intersected and has grades of between 16.03% Fe over 11 metres and 33.27% Fe over 29 metres. In both of these drill holes, the holes ended in mineralization.

"We are pleased that the initial results of geological logging and sample analysis from the drilling program at Target Area 1 confirms the iron mineralization as identified in previous drilling," said Mr. Stuart Comline, President and CEO of Talon.

Hole ID (% Fe)	E.O.H.* (m) Zone	From (m)	To (m)	Interval** (m)
TRC-001-10 47.00	69.00	0.00	47.00	47.21
TRC-002-10	50.00	0.00	50.00	42.70
TRC-003-10 23.00	25.00	0.00	23.00	45.05
TRC-004-10 7.00	15.00	2.00	27.35	42.27
TRC-005-10	50.00	0.00	50.00	48.70
TRC-006-10 33.00	45.00	0.00	33.00	37.44
TRC-007-10 25.00	50.00	12.00	24.15	45.07
TRC-008-10	50.00	0.00	25.00	46.28
TRC-009-10 32.00	50.00	25.00	29.56	39.61
TRC-010-10 26.00	50.00	0.00	32.00	40.40
TRC-011-10 39.00	50.00	11.00	16.03	45.70
TRC-012-10 27.00	50.00	0.00	32.00	36.91
TRC-013-10 33.00	50.00	15.00	32.51	40.24
TRC-014-10 27.00	50.00	0.00	27.00	40.17
TRC-015-10 32.00	50.00	23.00	20.34	36.93
TRC-016-10 32.00	50.00	0.00	33.00	36.11
TRC-017-10 33.00	50.00	17.00	23.28	47.89
TRC-018-10 27.00	50.00	0.00	27.00	35.50
TRC-019-10 30.00	50.00	23.00	27.62	44.08
TRC-020-10 30.00	50.00	0.00	32.00	41.63
TRC-021-10 21.00	50.00	18.00	24.38	50.34
TRC-022-10 10.00	50.00	1.00	32.00	40.42
	50.00	18.00	30.30	
	50.00	0.00	50.00	
	50.00	0.00	46.00	
	50.00	0.00	50.00	
	48.00	0.00	30.00	
	48.00	18.00	30.56	
	50.00	0.00	21.00	
	50.00	29.00	33.27	
	50.00	0.00	10.00	
	50.00	40.00	23.75	

**Notes:**

(\*) E.O.H. means "End of the hole"

(\*\*) intervals do not represent the true widths

(\*\*\*) Fe grade are uncut

All geological, geophysical and analytical data for Target Area 1 has been forwarded to Coffey Mining Ltd. ("Coffey") who has been engaged by Talon as independent qualified consultants. Coffey have visited the site and inspected the prospecting operations and are currently undertaking the interpretative work to produce a National Instrument 43-101 technical report, incorporating a 3-dimensional model of the mineralization at Target Area 1. This report is now expected to be completed in January 2011, an extension of the timeframe that Talon had indicated in its last communication to shareholders in November.

Talon will continue the drilling program on Target Area 2 and pending further positive results, will extend the prospecting and drilling to other targets. Talon also intends to continue with further ground magnetic surveys and commence preliminary test work on the metallurgical properties of representative samples from the mineralization on Target Area 1.

At Target Area 2, the drilling is continuing and, to date, 26 RC drill holes (1,235 metres) have been drilled. This drilling program is expected to be completed in January 2011. Geological logging of the samples from drill holes drilled to date confirms that similar lithologies to those intersected in drilling on Target Area 1 have been intersected in Target Area 2. The Company anticipates receiving all the analytical results from the drilling of Target Area 2 in February 2011.

Prior to beginning the drilling program, Coffey conducted a detailed ground magnetic survey over both target

areas. The survey consisted of taking readings along lines spaced 200 metres apart and every 0.6 metres along the lines. In total, 16.2 linear kilometers were surveyed along 27 survey lines. The data from the magnetic survey are being used to guide the ongoing drilling program.

### **Quality Assurance, Quality Control and Qualified Person**

All drilling samples have been prepared and analyzed by SGS-Geosol Laboratórios Ltda ("SGS") which is ISO14001:2004 and ISO 9001:2008 accredited and is independent of Talon. Sample preparation was conducted at SGS Parauapebas preparation facility whereas analyses were performed at the SGS laboratory based in Belo Horizonte, Brazil. The samples were analyzed by fusion with lithium tetraborate-XRF for SiO<sub>2</sub>, Al<sub>2</sub>O<sub>3</sub>, CaO, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, TiO<sub>2</sub>, P, Mn and Cr<sub>2</sub>O<sub>3</sub> and retained moisture (LOI) by multi-temperature.

QA/QC procedures include the submission by Talon of systematic duplicates, blanks and standard samples within every sample batch submitted to SGS. In addition, SGS inserts its own standards, blanks and duplicate samples. The results from these control samples indicate acceptable consistency of analysis.

Talon's exploration programs are being managed by Talon's VP Exploration, Mr. Paulo Ilidio de Brito (Member: AusIMM), who is qualified person within the meaning of National Instrument 43-101. Mr. Ilidio de Brito, who is an employee of Talon, is responsible for the technical material in this news release, has verified the data disclosed in this news release including sampling, analytical and test data underlying the information.

### **About Trairão Project**

The Trairão Iron Project is situated within the Serra da Seringa Archean age greenstone belt, within the Carajás Mineral Province in Brazil, which also hosts numerous other iron ore deposits. The Trairão Project comprises nine exploration licences and two applications for exploration licences, for a total area of 73,515 hectares (181,658 acres). The primary protore iron mineralization in the project area is magnetite-rich BIFs. The BIFs are associated with positive magnetic anomalies and are preserved in nine discreet areas with a cumulative strike length of some 50 kilometres, which mostly form prominent ridges capped by preserved supergene enriched hematite deposits, which are developed in colluvial and saprolite zones.

### **About Talon**

Talon is a TSX-listed company focused on the acquisition, exploration and development of iron ore and other mineral resource projects. The Company has a well-qualified exploration and management team with extensive experience in exploration and project management.

Talon has a treasury of approximately CDN\$8 million and holds 985,830 common shares in Brazilian Gold Corporation (TSXV:BGC) and 500,000 common shares in Lago Dourado Minerals Ltd. (TSXV:LDM). Talon also holds 19 million shares in Tlou Energy Limited, an unlisted company.

Talon has 74,609,275 common shares outstanding and 86,671,438 shares on a fully diluted basis.

### **Forward-Looking Information**

*Forward-Looking Information: This news release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding drilling and other exploration results, potential mineralization, potential mineral resources and the Company's exploration plans) are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks related to the exploration stage of the Company's properties, the possibility that future exploration results will not be consistent with the Company's expectations, changes in the price of iron ore, changes in equity markets, political developments in Brazil, uncertainties relating to the availability and costs of financing needed in the future, changes to regulations affecting the Company's activities, delays in obtaining or failures to obtain required regulatory*

*approvals, the uncertainties involved in interpreting exploration results and other geological data and the other risks involved in the mineral exploration business. Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*

**For further information:**

For additional information on Talon please visit the Company's website at [www.talonmetals.com](http://www.talonmetals.com) or contact:

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