

Creston Moly Corp.: El Creston Molybdenum Property Returns Rhenium Values

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/24/11 -- [Creston Moly Corp.](#) ('Creston' or the Company') (TSX VENTURE: CMS) announces that anomalous rhenium (Re) values have been detected in selected drill core samples from its El Creston Main Zone molybdenum deposit, located in the state of Sonora, Mexico. A total of 22 samples from various locations within the deposit were analyzed for rhenium, and all returned anomalous values. Six samples assayed greater than 0.40 gpt rhenium with a maximum value returning 1.25 gpt. In general, the rhenium values correlate well with molybdenum. Additional sampling of drill core is presently being undertaken. A full table of all samples follows.

Nickel-based super alloys for use in jet engines contain up to 6% of rhenium, making jet engine construction the largest use for the element, with chemical industry catalytic uses being next-most important. Because of the low availability relative to demand, rhenium is among the most expensive industrial metals, with an approximate price of US\$4,350 per kilogram.

(price source: <http://www.taxfreegold.co.uk/rheniumpricesusdollars.html>)

'The potential for rhenium credits at El Creston will need to be fully evaluated,' said Bruce McLeod, President & CEO of Creston. 'However these initial assay results are very encouraging and rhenium has the potential to be an economic contributor to the overall value of the project.'

Details

In early 2011, 22 pulp samples, selected from a series of holes located within the Creston Main Zone, were sent to ALS Chemex Labs for rhenium analysis using a 4 acid digestion with analysis by Inductively Coupled Plasma (ICP). The samples represented various grade combinations of molybdenum and copper. The results of the 22 samples submitted are listed below. Maps showing the sample locations are available at www.crestonmoly.com or click the link below to view the map showing the drill hole locations.

http://www.crestonmoly.com/i/maps/2011-03-02_Rhenium_Analysis.jpg

Hole	From	To	Int (m)	Mo (%)	Cu (%)	Re g/t
EC10-39	115.00	118.00	3.00	0.189	0.220	0.179
	247.00	250.00	3.00	0.12	0.071	0.108
	330.00	332.00	2.00	0.332	0.004	0.176
EC10-40	158.15	160.95	2.80	0.135	0.098	0.437
	185.25	187.55	2.30	0.225	0.174	0.594
	216.00	219.34	3.34	0.301	0.028	0.983
EC10-41	102.91	105.76	2.85	0.930	0.010	1.115
	167.30	170.14	2.84	0.280	0.010	0.226
	194.75	197.45	2.7	0.320	0.010	0.079
	236.00	238.60	2.6	0.680	0.010	0.73
	280.15	282.60	2.45	0.401	0.006	0.427
	302.58	304.55	1.97	0.052	0.080	0.045
EC10-42	130.45	133.25	2.80	0.006	0.506	0.013
	152.95	155.05	2.10	0.039	0.482	0.095
	199.30	201.60	2.30	0.124	0.067	0.213
EC10-47	124.1	127.85	3.75	0.175	0.095	0.337
	127.85	130.45	2.6	0.616	0.048	1.25
	193.93	196.87	2.94	0.113	0.170	0.13
	292.55	294.9	2.35	0.345	0.012	0.228
EC10-48	101.35	104.23	2.88	0.489	0.120	0.433
	122	124.95	2.95	0.143	0.006	0.116
	124.95	128.8	3.85	0.134	0.003	0.108

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.

Sampling and QA/QC

All of the pulp samples were collected from the Companies warehouse and delivered by Company personnel to ALS-Chemex's prep lab in Hermosillo, Mexico where they were logged into the computer tracking system, and forwarded 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. Dave Visagie, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

2011 Drill Program

Currently the Company is 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 midyear.

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.

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