

Talon Metals Corp. Announces The Initial Drill Results From Target Area 3 At The Trairão Iron Project, Brazil

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ROAD TOWN, Tortola, British Virgin Islands, April 6 /[CNW](#)/ - [Talon Metals Corp.](#) ("Talon" or the "Company") (TSX: TLO) is pleased to announce the initial drilling results from Target Area 3 which comprises part of the 2011 drilling program at its 100% owned Trairão Iron Project, located in Pará State, Brazil.

Since January 2011, Talon has continued its drilling program on the Trairão Iron Project (which had commenced in October 2010). Between January 2011 and the end of March 71 reverse circulation ("RC") drill holes (5,581 metres) and 8 diamond drill holes (1,120 metres) have been drilled. The assay results from sampling of the first drill holes in Target Area 3 have been received. 17 of these RC holes drilled and 3 of these diamond holes drilled are reported herein.

These results are in addition to 53 RC drill holes (approximately 2,554 metres) drilled to December 2010, which delineated an estimated total inferred mineral resources of 465 Mt at 39% Fe on Target Area 1 and Area 2 (see news releases of December 23, 2010 and March 22, 2011 entitled "Talon Announces an Increase in Mineral Resources Delineated on the Trairão Iron Project, Brazil"), where the resource estimates for both of these target areas were calculated to 50 metre depth and used a 25% Fe cut off.

The 17 RC holes in Target Area 3 for which results are herein reported were all drilled to various depths down to 123 metres and all the drilling was done on an 800 x 200 metre grid over approximately 5,500 metres of strike on Target Area 3. The drilling results, combined with the results of surface geological mapping and regional airborne magnetic surveys, indicate that the Banded Iron Formation ("BIF") in Target Area 3 is split into two units, a Southern unit and a Northern unit, within an area which is up to 1000 metres wide (See Figure 1 below). The drilling in this area intersected eluvium, which is successively underlain by saprolite and then saprock and BIF. In addition, the drilling identified high grade eluvial deposits over limited thicknesses at surface, in the areas adjacent to, and between, the subcrops of the BIFs of the Northern and Southern units.

Highlights of the drilling in Target Area 3 are:

On the Northern BIF unit

Hole TRC-0062 84 metres* at approximately 45% Fe in saprolite and saprock overlying the BIF, including 9 metres at approximately 50% Fe.

In the Southern BIF unit

Hole TRC 0071 100 metres* at approximately 38% Fe in saprolite and saprock overlying BIF, including 24 metres at approximately 54% Fe.

In the eluvial deposit

Hole TRC- 0054 17 metres at approximately 44% Fe

Hole TRC -0061 11 metres at approximately 46% Fe

**Mineralization in hole is open at depth*

Both BIF units on Target Area 3 make up the eastern part of the prominent Trairão ridge and mapping to date indicates that the Northern unit is a strike extension of the 8,200 metre long BIF in Target Area 2, whereas the Southern unit appears to be a folded strike extension of the 3,900 metre long BIF in Target Area 1. The cumulative strike lengths of all the BIFs in Target Areas 1, 2 and 3 are now estimated at 23.1 kilometres.

The Northern Unit BIF dips steeply (55°-80°) to north on the western sector and to south-west on the eastern sector. The deepest mineralization intersected on the Northern Unit BIF exceeds an apparent thickness of 123 metres and grades intersected are up to approximately 46% Fe. The Southern BIF dips steeply (60°-70°) to north on the western sector and to south-west on the eastern sector. The deepest intersection

on the Southern BIF has an apparent thickness in excess of 100 metres and the grades intersected are up to approximately 43% Fe.

Ten shallow exploration drill holes were drilled over meta siltstones adjacent to and between the BIFs of Northern and Southern units and intersected an eluvial deposit at surface, with drill intersections of between 3.00 to 17.00 metres, with most intersection grades of between 40% Fe, and 48% Fe.

Two drill holes reported near surface high-grade intersections, which include; 24.00 metres grading 54.24% Fe (TRC-0071) and 9.00 metres grading 50.54 (TRC-0062).

"We are delighted with these preliminary drilling results from Target Area 3 which effectively extends iron mineralization drilled over an additional 5,500 metres of strike for the entire project area." said Mr. Stuart Comline, President and CEO of Talon. "Although the holes are drilled on a wide spacing, it is particularly pleasing that the drilling indicates that the mineralization extends to depths in excess of 100 metres in some of the area, which necessitates that follow up and infill drilling will extend to greater depths, not only in Target Area 3, but also in Target Areas 1 and 2. Initial drilling on Target Areas 1 and 2 only extended to 50 metres depth, with a number of holes terminating in good mineralization. It is also very encouraging that we continue to intersect high grade mineralization, particularly in those drill intersections in the eluvial deposits, which have now been drilled for the first time on the Trairão Iron Project, and thus they would appear to represent an additional higher grade target."

Hole ID	E.O.H.* (m)	From (m)	To (m)	Interval** (m)	Grade*** (% Fe)	Geological Unit
TRC-0062	84.00	0.00	84.00	84.00(#)	45.03	Northern BIF
	(including)	0.00	9.00	9.00	50.54	
TRC-0059	76.00	0.00	76.00	76.00(#)	34.61	Northern BIF
	(including)	33.00	45.00	12.00	46.33	
TRC-0072	84.00	0.00	84.00	84.00(#)	30.19	Northern BIF
TRC-0063	89.00	0.00	89.00	89.00(#)	29.51	Northern BIF
	(including)	0.00	28.00	28.00	37.81	
TDD-0003	123.10	0.00	123.10	123.10(#)	21.89	Northern BIF
	(including)	0.00	16.50	16.50	32.30	
TDD-0001	35.00	0.00	25.00	25.00	46.08	Northern BIF

Table 2 - Drill Hole Intersections from Southern BIF on Target Area 3

Hole ID	E.O.H.* (m)	From (m)	To (m)	Interval** (m)	Grade*** (% Fe)	Geological Unit
TRC-0057	87.00	0.00	87.00	87.00(#)	43.40	Southern BIF
	(including)	0.00	48.00	48.00	47.79	
TRC-0071	100.00	0.00	100.00	100.00(#)	38.20	Southern BIF
	(including)	0.00	24.00	24.00	54.24	
TRC-0077	100.00	0.00	89.00	89.00	30.51	Southern BIF
	(including)	0.00	14.00	14.00	43.42	
TRC-0064	89.00	0.00	70.00	70.00	28.04	Southern BIF
	(including)	48.00	70.00	22.00	35.18	

Table 3 - Drill Hole Intersections from Eluvium on Target Area 3

Hole ID	E.O.H.* (m)	From (m)	To (m)	Interval** (m)	Grade*** (% Fe)	Geological Unit
TRC-0054	25.00	0.00	17.00	17.00	44.32	Eluvium
TDD-0002	24.00	0.00	14.00	14.00	42.23	Eluvium
TRC-0058	40.00	0.00	12.00	12.00	45.03	Eluvium
TRC-0061	33.00	0.00	11.00	11.00	46.26	Eluvium
TRC-0055	58.00	0.00	11.00	11.00	42.50	Eluvium
TRC-0056	33.00	0.00	10.00	10.00	40.98	Eluvium
TRC-0060	37.00	0.00	9.00	9.00	46.41	Eluvium
TRC-0073	27.00	0.00	8.00	8.00	46.46	Eluvium
TRC-0076	40.00	0.00	8.00	8.00	48.00	Eluvium
TRC-0074	36.00	0.00	36.00	3.00	31.73	Eluvium

Notes:

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

(**) intervals do not represent the true widths

(***) Fe grade are uncut

((#)) Mineralization open at depth

1. The prefix TDD on the Hole_ID column indicates diamond drill hole. All diamond drill holes were drilled at an inclination of 60 degrees towards the 180° or 020° directions.

2. The prefix TRC on the Hole_ID column indicates RC drill holes. All RC drill holes were drilled vertically. Drilling continues with two RC rigs and three diamond drill rigs, which are now focusing on infill drilling on 400 and 200 metres spaced lines in Target Areas 1 and 3. Geological mapping and a magnetic survey also continues on the remaining Target Areas 4 to 12 which have an estimated cumulative strike of approximately 30 kilometres.

To view Figure 1: Geology and Drilling Layout - Target Area 3, Trairão Iron Project please visit:
<http://files.newswire.ca/882/Figure1.doc>

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 SiO₂, Al₂O₃, CaO, Fe₂O₃, K₂O, MgO, TiO₂, P, Mn and Cr₂O₃ 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 and has verified the data disclosed in this news release (including sampling, analytical and test data underlying the information), other than with respect to the inferred mineral resource estimates mentioned above.

The qualified person (within the meaning of National Instrument 43-101) who prepared the inferred mineral resource estimates mentioned in this news release is Mr. Bernardo Horta de Cerqueira Viana, who is a geologist independent of Talon and an employee of Coffey Mining Ltd. ("Coffey"). Mr. Viana is a member of the Australian Institute of Geoscientists ("AIG"). Coffey compiled a National Instrument 43-101 compliant technical report in respect of Target Area 1 of the Trairão Iron Project entitled "Independent Technical Report on Exploration and Mineral Resource Estimate dated December 23, 2010" which incorporates the initial drill results and the mineral resource estimate for Target Area 1.

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 eight exploration licences and four applications for exploration licences, for a total area of 77,390 hectares (191,234 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 and 25.6 million shares in Rio Verde Minerals, both unlisted companies.

Talon has 80,272,437 common shares outstanding and 88,081,437 shares on a fully diluted basis.

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 potential mineralization 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 (including identifying additional and/or deeper mineralization), 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.

The mineral resource figures disclosed in this news release are estimates and no assurances can be given that the indicated levels of iron will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the mineral resource estimates disclosed in this news release are well established, by their nature mineral resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. There is no certainty that mineral resources can be upgraded to mineral reserves through continued exploration.

For further information:

For additional information on Talon please visit the Company's website at www.talonmetals.com or contact:
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