

Probe Mines Limited Commences Second Phase Drilling on the Cree Lake Project, Swayze Belt

18.01.2011 | [Marketwired](#)

TORONTO, Marketwire - Jan. 18, 2011 - The Directors of [Probe Mines Limited](#) (TSX VENTURE: PRB) (Probe) are pleased to announce that the Company has commenced a second phase diamond drilling program on its Cree Lake Project, currently under option from Mantis Mineral Corp (CNSX: MYN) ("Mantis").

The drill program is designed to follow up on results from a summer drill program that returned numerous, zones of gold mineralization including a five (5) metre section grading 2.3 g/t Au and individual assays of up to 8 g/t Au. The property is also host to a thick (15.5 metre), near surface, gold zone averaging 2.05 g/t Au discovered by Mantis in 2009 and the historical Flintrock showing, where one hole from the summer program intersected 24 g/t Au over one metre.

The program will comprise a minimum of five holes to test for a possible northwesterly dip of the thick, lower grade gold mineralized horizon discovered by Mantis. In addition, the program will target the potential northeast extension of the gold discovery, an area that has not been previously tested by drilling. Marathon Drilling of Ottawa is providing the drilling services for this program.

Probe is currently earning up to a 70% interest in the Cree Lake property from Mantis. The Mantis occurrence represents a new gold discovery in the Swayze Belt represented by a quartz stockwork system carrying significant gold values along substantial drill hole widths. The zone comes to surface and represents excellent open-pit potential for a gold deposit of the high tonnage, low-grade type. The property is situated along the Ridout deformation zone, a 130-kilometer long structure that hosts past producers such as the Jerome, Tyrannite and Kenty Mines, as well as numerous gold showings. The area has received recent attention with the identification of thick intervals of gold mineralization by Trelawney Mining on its Chester Gold Project, located approximately 60 kilometres southeast along strike in the Swayze Belt.

About Probe Mines:

Probe Mines Limited is a well financed, Canadian base and precious metal exploration company with approximately \$3.0MM in treasury and a portfolio of highly prospective mineral properties. In addition to Cree Lake, the Company is also drilling its Borden Lake project near Chapleau, Ontario. Probe also owns 875 claims covering approximately 14,000 hectares in the McFauld's Lake area, including a 100% interest in the Black Creek chromite deposit, owns a 45% interest in a joint venture property with [Lake Shore Gold Corp](#), which surrounds its Timmins Mine project, and holds a 5% net smelter royalty on a portion of [Agnico Eagle's](#) Goldex Mine near Val d'Or, Quebec, which began production in 2008. The Company has only 37,668,415 shares issued and outstanding, which trade on the TSX Venture Exchange under the symbol PRB.

David Palmer, Ph.D., P.Geo., is the qualified person for all technical information in this release.

Forward-Looking Statements

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters

discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Shares Issued: 37,668,415

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.

For more information, please contact

[Probe Mines Limited](#)

David Palmer, President

(416) 777-6703 or

Probe Mines Limited

Karen Willoughby, Investor Relations

(866) 936-6766

www.probemines.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102385--Probe-MinesLimited-Commences-Second-Phase-Drilling-on-the-Cree-Lake-Project-Swayze-Belt.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).