

Torex Resources Inc. Extends El Limon Gold Deposit

15.12.2010 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - Dec. 15, 2010) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) announced today that step-out drilling on the El Limon deposit at the Company's Morelos Gold Project in Mexico has intersected high grade gold mineralization outside the known resource area and extended the deposit some 250 m to the east and 50 m to the west (e.g. T10-047C - 13.5 g/t Au over 7.5 m including 32.6 g/t Au over 3.0 m, T10-065C - 2.1 g/t Au over 19.5 m including 4.0 g/t over 9.5 m and T10-066C - 1.6 g/t Au over 36.8 m including 4.2 g/t over 7.1 m). The ongoing detailed drill program at the El Limon deposit, which is open in several directions, will continue to mid 2011 and is designed to grow the resource and add significant new ounces with step out boreholes and to upgrade the known resource with in fill boreholes.

Fred Stanford, President and CEO of Torex stated "We are aggressively drilling at our Morelos property and plan to complete 100,000 m by mid 2011. We currently have 9 drill rigs operating on site and expect to have 11 drill rigs running early in the new year. We are conducting step out and infill drilling on our known deposits; the El Limon, Los Guajes West and Los Guajes East deposits and are drilling to test the possibility of some of the known deposits connecting near surface and at depth. The initial drill results are very encouraging with several high grade gold intercepts over mineable widths being intersected outside the known resource boundaries. The early drill results have already allowed us to extend the El Limon deposit at least 250 m to the east and 50 m to the west."

Mr. Stanford added, "Our aggressive 2010/2011 drill program is designed to significantly increase the number of ounces in the known deposits and has the potential to add some one million ounces to the resources and the potential to bring the total resources on the property to about five million ounces. In addition, we are also aggressively exploring to discover new gold deposits outside our known deposits and to further test the positive results we previously announced in the Los Mangos area and south of the Balsas River."

The mineralization encountered up to 250 m to the east of the existing El Limon resource indicates that the skarn alteration and gold mineralization continues up-dip a significant distance to the east. The mineralization in drill hole T10-047C is particularly noteworthy as it indicates that the structurally controlled mineralization seen in the intrusive and hornfels rocks can be an important mineralization style. The gold grades in this geological environment can be similar to those seen in the skarn rocks and the Company believes that there is significant potential to find additional similar type mineralization. Initial step-out drilling up to 50m to the west of the existing El Limon resource also encountered encouraging intercepts and additional drilling is planned to further extend the mineralization in the upcoming months.

In-fill drilling at El Limon has continued to confirm the geological interpretation that an envelope of skarn-related alteration, in both the marble of the Morelos Formation and the overlying biotite and pyroxene hornfels of the Mezcala Formation, is the primary ore host at Morelos. The contact between these two lithologies is an especially important control on alteration and mineralization and there are significant areas to both the east and south of the existing resource where this contact is yet to be drill tested. As an example of this potential, there are two intrusive bodies, approximately 125m and 275m north of T10-037C, with the potential to expand the deposit further, thus drill hole testing is planned for these sites. In-fill drilling has also encountered significant thicknesses of lower grade gold mineralization (0.6 to 0.9g/t Au) in hornfels, which could be important in an open pit mining operation.

Highlights for drilling to the east of El Limon (please see Table 1 for a full list of significant intercepts and Figure 1):

DH ID Area Interval (m) Interval Length (m) Au (g/t) Lithology
From To

T10-037C El Limon 17.69 62.95 45.26 0.633 Hornfels, skarn

Including 37.10 40.20 3.10 1.658 Skarn

Including 50.90 54.00 3.10 1.696 Skarn

T10-047C El Limon 62.20 69.70 7.50 13.521 Granodiorite

Including 65.20 68.20 3.00 32.555 Granodiorite

T10-051C El Limon 50.20 60.20 10.00 1.373 Skarn, granodiorite

Including 73.30 77.15 3.85 2.419 Hornfels, granodiorite

T10-056C El Limon 50.10 59.88 9.78 2.244 Skarn

Including 55.10 59.88 4.78 4.064 Skarn

See Figure 2 for a cross-section highlighting the above continuous intercepts.

Highlights for drilling to the west of El Limon (please see Table 1 for a full list of significant intercepts):

DH ID Area Interval (m) Interval Length (m) Au (g/t) Lithology

From To

T10-034C El Limon 410.10 414.71 4.61 5.540 Intrusive

T10-040C El Limon 355.55 361.55 6.00 2.792 Skarn

Including 357.05 360.05 3.00 4.773 Skarn

T10-065C El Limon 44.95 64.48 19.53 2.053 Skarn

Including 54.95 64.48 9.53 4.042 Skarn

T10-066C El Limon 171.30 208.10 36.80 1.639 Hornfels, skarn

Including 174.20 181.25 7.05 2.637 Hornfels, skarn

Including 192.04 199.10 7.06 4.155 Skarn

Logistics Update

Currently, nine drills are operating at the Morelos Gold Project, four of which are at the El Limon deposit. There have been approximately 2.1km of new roads constructed to support the drilling efforts at El Limon. A large permanent water sump (piscine) has been constructed on the top of the El Limon hill to allow gravity distribution of the approximately 160,000 liters per day of water required for the drilling.

Quality Assurance/Quality Control

At the Morelos Gold Project, all of the analytical work is performed by SGS de Mexico S.A. de C.V. ("SGS") in Mexico. Sample preparation is done at a dedicated sample preparation laboratory operated by SGS at the project site in Nuevo Balsas, Guerrero, Mexico. The Au analyses (fire assay with an atomic absorption or gravimetric finish) and multi-element geochemical analyses are completed by SGS at their analytical facilities in Durango, Durango, Mexico. Torex has a Quality Assurance/Quality Control ("QA/QC") program in place that includes 5% each of the Certified Reference Materials, blanks, field duplicates and preparation duplicates. The QA/QC program as designed has been approved by AMEC E&C Services, Inc. and is overseen by Dr. Jeffrey W. Brooks, Chief Geologist for Torex.

The Company follows strict QA/QC protocol measures in keeping with industry standards and regulatory reporting requirements. Mr. Jerry E. Snider, B.Sc. Mining Engineering, MBA, Project Manager of Torex, is the Qualified Person who has reviewed this news release, and is responsible for the technical information reported herein, including verification of the data disclosed, the sampling, analytical and test data underlying the technical information.

Further information regarding the Morelos Gold Project is contained in the Technical Report effective October 6, 2009 and entitled "Gleichen Resources Ltd., Morelos Gold Project, Guerrero, Mexico, NI 43-101 Technical Report".

Torex Gold Resources Inc. is a well funded, growth-oriented, Canadian mining company engaged in the exploration and development of precious metal resources with a focus on gold. It owns 100% of the Morelos Gold Project, an advanced stage gold exploration property, located 180km southwest of Mexico City in the highly prospective Morelos Gold Belt. The project covers an area of 29,000ha of which more than 75% remains unexplored.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration and development plans concerning the Morelos Gold Project, including expected timing for mobilizing drills on the project, expected drilling results and the timing within which the Company expects to receiving drilling results, anticipated timing for the completion of a pre-feasibility study and other technical studies on the project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made

at the date that such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding the Company's expected financial and operating performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view Table 1, please visit the following link: <http://media3.marketwire.com/docs/TXGtab1.pdf>

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/TXGfig1.jpg>

To view Figure 2, please visit the following link: <http://media3.marketwire.com/docs/TXGfig2.jpg>

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<https://www.rohstoff-welt.de/news/104358--Torex-Resources-Inc.-Extends-El-Limon-Gold-Deposit.html>

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