

Torex Gold Resources Inc. Continues to Intersect High Grade Gold and Extends Guajes East

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Editors Note: There is a figure associated with this press release.

TORONTO, ONTARIO -- ([Marketwire](#) - Jan. 17, 2010) - [Torex Gold Resources Inc.](#) (the "Company" or "Torex") (TSX: TXG) announced today that the ongoing drill program at the Company's Morelos Gold Project in Mexico continues to return positive results including the extension of the high grade gold mineralized area at the western end of the Guajes East deposit and the expansion of the Guajes East Deposit to the west. Step out drilling to the west of the deposit intersected high grade gold mineralization outside the known resource area and extended the deposit some 100 m (e.g. T10-049C – 4.5 g/t Au over 48.8 m, including 16.9 g/t over 8.6 m, T10-079C – 20.0 g/t Au over 12.0 m, and 2.8 g/t Au over 11.1 m, and 5.63 g/t Au over 7.4 m). In addition, in-fill drilling also encountered high grade gold values over significant interval lengths (e.g. T10-100C – 6.0 g/t Au over 38.1 m, including 24.8 g/t Au over 3.0 m, T10-74C – 4.9 g/t Au over 64.8 m and 5.0 g/t Au over 17.6 m and expands the previously known high grade gold mineralized area within the Guajes East deposit. All three deposits north of the Balsas River remain open in several directions and the ongoing detailed drill program is designed to grow the global 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 continue to be highly encouraged by the positive initial results of our ongoing 100,000 m drilling program. A portion of the drilling is designed to expand the known deposits and determine the possible connection of the deposits near surface and at depth and a portion is designed to explore new exploration areas south of the Balsas River." Mr. Stanford added, "The confirmation of the particularly high grade gold mineralized area within the Guajes East Deposit and the expansion of the deposit further to the west by at least 100m has potential to significantly enhance the overall mining economics of the Morelos gold deposits. We will continue testing this deposit to the west, south and south east and feel confident that further drilling will add more gold ounces to the property's global resources north of the Balsas River, and will provide positive results in the new exploration areas south of the river."

Highlights for drilling to the west of the Guajes East deposit:

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

From To

T10-049C Guajes East 61.30 108.18 44.88 4.526 Skarn, Endoskarn, Porphyry

Including 92.06 100.68 8.62 16.918 Skarn, Endoskarn

T10-079C Guajes East 51.15 63.15 12.00 20.018 Skarn

And 85.34 96.44 11.10 2.841 Granodiorite, Skarn

And 109.94 117.33 7.39 5.584 Skarn, Endoskarn

T10-105C Guajes East 55.40 68.56 13.16 4.005 Skarn, Endoskarn

Including 55.40 61.98 6.58 9.479 Skarn, Endoskarn

T10-106C Guajes East 53.10 60.96 7.86 15.737 Marble, Skarn

And 73.15 95.00 21.85 1.310 Breccia

Including 73.15 76.00 2.85 5.983 Breccia

Highlights for infill drilling within the Guajes East deposit:

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

From To

T10-058C Guajes East 33.30 65.40 32.10 2.404 Skarn, Porphyry

Including 33.30 43.13 9.83 5.150 Skarn

T10-070C Guajes East 40.00 50.92 10.92 9.512 Hornfels, Skarn

And 75.60 83.80 8.20 8.097 Endoskarn, Skarn

Including 79.30 81.30 3.00 21.742 Skarn

T10-074C Guajes East 0.00 28.30 28.30 3.220 Alluv., Breccia, Marble, Porph.

Including 0.00 17.45 17.45 5.041 Alluvium, Breccia

And 44.60 109.40 64.80 4.935 Skarn, Endoskarn, Breccia

Including 44.60 57.66 13.06 12.821 Skarn, Endoskarn

And Including 67.80 97.40 29.60 5.024 Skarn, Endoskarn, Breccia

And Including 76.60 81.10 4.50 23.170 Breccia

T10-083C Guajes East 4.00 12.19 8.19 1.355 Sandstone, Endoskarn
Including 5.50 7.60 2.10 4.450 Sandstone, Endoskarn
T10-099C Guajes East 55.20 77.40 22.20 7.857 Breccia, Skarn, Porph. Marble
Including 57.91 62.38 4.47 37.873 Skarn
T10-100C Guajes East 39.91 78.05 38.14 5.992 Skarn, Gran., Breccia, Endoskarn
Including 42.91 45.91 3.00 11.205 Skarn
Including 64.01 67.01 3.00 24.801 Granodiorite
T10-102C Guajes East 7.50 17.95 10.45 8.226 Granodiorite, Skarn, Breccia
And 61.80 76.90 15.10 2.247 Granodiorite, Breccia
Including 68.00 74.90 6.90 4.134 Granodiorite, Breccia

Please refer to Table 1 for a full list of significant intercepts and Figure 1 for borehole locations.

The majority of the mineralization >3 grams / tonne in the boreholes reported in this press release is associated with skarn and endoskarn alteration spatially related to the granodiorite intrusion. However, there are also significant mineralized intervals associated with a porphyry that is not the dominant granodioritic intrusive. The holes that encountered significant mineralization in this porphyry or endoskarn formed from the porphyry (e.g., T10-049C, T10-057C & T10-103C) were step-out or extension boreholes and indicate the potential to expand the known mineralization to the west. Additional follow-up drilling is being planned to test the potential for further extensions related to this porphyry to the west and to the granodioritic intrusive to the south and east.

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 receive 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 Figure 1: Torex Gold - Morelos Gold Project Guajes East Drill Program, please visit the following link: http://media3.marketwire.com/docs/txg_map.pdf.

To view Table 1: Morelos Gold Project Significant Drilling Results, please visit the following link: http://media3.marketwire.com/docs/txg_drilling_results.pdf.

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