

Magellan Minerals Ltd.: Trench Results From Coringa Expand Valdetete Zone and Identify New Structure at Demetrio

17.05.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/17/11 -- [Magellan Minerals Ltd.](#) (TSX VENTURE: MNM) ('Magellan') is pleased to announce trench results from several additional trenches at the Valdetete soil anomaly as well as three initial trenches at the Demetrio zone.

Valdetete

Results on six additional sets of trenches across this anomaly have been received and include gold values of 6m @ 4.63g/t gold, 7m @ 1.40g/t gold and 6m @ 0.80g/t gold. These additional trenches have now confirmed the presence of at least one, possibly two parallel structures at Valdetete that extend over a strike length of at least 1.75km. The zone remains open to both the north and south.

One rig is currently drilling at Valdetete. A map showing the results obtained to date is available at the Magellan website ([see current drill map for Valdetete](#)). All surface samples were of saprolitic material.

Demetrio

Three trenches were recently completed at the Demetrio gold-in-soil anomaly which is 1km in length and 350m to 550m in width. The anomaly is located south of Valdetete and approximately 700m west of the Bravo-Escorpion zone on the main Coringa structure. The three trenches were oriented ENE-WSW and were dug approximately 100m apart. Results from the three trenches include 4m @ 4.5g/t, 6m @ 0.8g/t and 3m @ 0.86g/t and confirm the presence of a gold bearing structure at Demetrio which is at least 200m in length and open both to the north and south.

A second rig is currently drilling on this anomaly and results are pending ([see current drill map for Demetrio](#)).

The objective of the 2011 diamond drilling program at Coringa is to significantly expand on the existing resource of 269,450 oz of gold in the Measured and Indicated category which has an average grade of 8.53 g/t and the Inferred material which averages 9.34 g/t gold and totals 98,224oz.

This press release was reviewed by Guillermo Hughes, B.Sc., a member of AusIMM and a qualified person in compliance with National Instrument 43-101.

Magellan is a TSX Venture Exchange listed exploration company with a number of gold exploration properties in the Tapajos Province of northern Brazil and is focused on the Cuiu Cuiu and Coringa projects where drilling is currently in progress.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

News Release #2011-10

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contacts:

Magellan Minerals Ltd.
Alan Carter
President and CEO
604.676.5663
info@magellanminerals.com

Magellan Minerals Ltd.
Jennifer Duthie
Corporate Communications Manager
778.370.0519
Jennifer@magellanminerals.com
www.magellanminerals.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/104489--Magellan-Minerals-Ltd.--Trench-Results-From-Coringa-Expand-Valdette-Zone-and-Identify-New-Structure-at-Dem>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).