Iron Creek Provides Pampa Buenos Aires and Pampa Sur Update; Vein Float Samples Return up to 9.97g/t Au

20.07.2011 | CNW

VANCOUVER, July 20, 2011 /CNW/ - Iron Creek Capital Corp. (TSX-V: IRN - “Iron Creek“) is pleased to provide an update on exploration progress at the Pampa Sur property (100% IRN), and the contiguous Pampa Buenos Aires property (a 50:50 joint venture with Andina Minerals Inc. TSX-V: ADM - “Andina“). The properties are being explored principally for El Peñon-style gold and silver bearing epithermal veins, and also for possible porphyry copper systems.

Highlights of recent work include:

- Sampling of epithermal quartz-vein float material on the surface of post-mineral gravel-covered pampas returned values from trace up to 9.97g/t Au; 22.4g/t Ag; 3,890ppm As; and 114ppm Sb, coincident with some of the principal geochemical and geophysical anomalous trends

- CSAMT geophysical survey results have defined a series of high resistivity anomalies interpreted to reflect broad areas of silicification and alteration possibly related to an epithermal system below surface

- The principal geophysical anomalies are broadly coincident with major antimony and arsenic geochemical anomalies in colluvium and soil previously reported

The combination of the geochemical and geophysical results is extremely encouraging. Major anomalous trends occur in both data sets, and many of the principal anomalies are wholly or partially coincident. The occurrence of metal-bearing epithermal quartz-vein float material coincident with some of the principal geochemical and geophysical anomalies may indicate the presence of mineralized epithermal quartz veins in the bedrock beneath the gravel cover. Iron Creek's geological team is now drawing up plans to drill test the best anomalies. Geochemical and geophysical maps are available on IRN's website at www.ironcreekcapital.com.

Grab Samples of Vein Float

Iron Creek's geologists collected samples of epithermal quartz-vein float material at surface in several locations on the gravel-covered pampas. The vein float occurs along linear trends coincident with some of the principal colluvial and soil geochemical anomalies, and CSAMT anomalies. The assay results show that many samples are anomalous in gold, silver, arsenic and antimony with values ranging from trace to 9.97g/t Au and 22.4g/t Ag.

Of 65 samples of vein float material, 15 returned anomalous gold - from trace up to 9.97ppm; 20 returned anomalous silver - from trace up to 22.4ppm; 63 returned anomalous arsenic - up to 3,890ppm; and 34 returned anomalous antimony - up to 114ppm. Arsenic and antimony are common pathfinder elements for low sulphidation quartz veins.

The highest gold result (9.97g/t Au), coincident with elevated silver and arsenic, came from epithermal quartz-vein float material collected towards the northern end of the Pampa Buenos Aires concession, coincident with the presumed trace of the Dominador Fault Zone. Other samples anomalous in silver, arsenic, antimony and minor gold are clustered on the western and eastern sides of the Pampa Sur concession, associated with colluvial and soil geochemical anomalies, and CSAMT anomalies.

Geophysical Surveys

Twenty-six (26) line kilometers of Controlled Source Audio-Frequency Magnetic-Telluric (CSAMT) surveying were completed along three east-west oriented survey lines at Pampa Sur, and 55 line kilometers of CSAMT surveying completed along five east-west oriented survey lines at the Pampa Buenos Aires property. Survey line spacings were wide, ranging from 2.5km to 4.0km.

The surveys were designed to: 1) follow-up extensive surface colluvial and soil geochemical anomalies on the properties; 2) to help define the normally resistive features that may host epithermal quartz veins beneath the extensive post-mineral gravel cover; and 3) to test for similar features beneath a silica cap at Cerro Buenos Aires within the Pampa Buenos Aires property.

Relatively high resistivity anomalies aligned along structures can identify broad areas of silicification caused by an epithermal system. Precious metals bearing quartz veins are known elsewhere in the district to be emplaced into or adjacent to such high resistivity anomalies.

Results

The CSAMT survey defined a series of relatively high resistivity anomalies, some of which are continuous between profiles despite the wide line spacing. Critically, some of the best CSAMT high resistivity anomalies coincide with strong surface colluvial and soil geochemical anomalies, suggesting that they may reflect silicified zones or structural features related to potentially mineralized veins at depth.

At Cerro Buenos Aires, a significant series of resistivity anomalies coincide with an outcropping silica cap which is interpreted to represent the highest levels of an epithermal system. Importantly, a series of deeper, sub-vertical high resistivity anomalies indicate the possible presence of epithermal-related alteration zones beneath the silica cap. Cerro Buenos Aires is highly anomalous at surface in arsenic and antimony, with minor mercury, silver and gold.

The principal geophysical anomalies were determined from both the CSAMT modelled profiles, and from a series of modelled depth slices of resistivity at -50m, -100m, -200m and -300m depths. These principal geophysical anomalies were integrated and compared with the known geochemical anomalies, historic airborne and ground magnetics data, and with mapped geology and areas of hydrothermal alteration.

Exploration & Drilling Plans

Iron Creek is soliciting tenders for a preliminary 3,000m reverse circulation (RC) drilling programme at Pampa Sur, and a further 3,000m RC programme with Andina at Pampa Buenos Aires. Iron Creek hopes that preliminary drill testing of the highest priority anomalies at Pampa Sur can start in late August or early September, with drilling of the priority anomalies at Pampa Buenos Aires to follow immediately afterwards. Further drilling and in-fill geophysics will be planned based on results, and after consultations with Iron Creek's joint venture partner as relevant.

About Pampa Sur and Pampa Buenos Aires

The 11,300ha Pampa Sur Property together with the 34,450ha Pampa Buenos Aires Property in northern Chile cover more than 30km of continuous strike length of the prospective Dominador Fault Zone (DFZ) in the Palaeocene-Eocene volcanic belt, which is prospective for El Peñon / Fortuna and Guanaco-style epithermal gold and silver mineralization and also for possible porphyry copper mineralization. The northern boundary of the property package is located approximately 15km southwest of Yamana's El Peñon and Fortuna deposits (+7 million oz Au and +200 million oz Ag). The properties are located immediately adjacent to the Pan American highway with easy access.

QA/QC

Geochemical samples are collected in accordance with accepted industry standards and best practices. Samples are submitted to ALS Chemex Laboratories in La Serena, Chile, for preparation by PREP31 (250gr), with digestion by aqua regia and analysis for 35 elements by ICP-AES (ME-ICP41). Gold is analyzed by 50gm fire assay (Au-AA24). As standard procedure, Iron Creek conducts routine quality-assurance and quality-control analysis on all assay results, including the systematic utilization of certified reference materials, blanks and field duplicates.

The geophysical surveying work was carried out by Zonge Ingenieria y Geofisica (Chile) S.A. (“Zonge“), a company widely recognized as having particular expertise in this type of geophysical data acquisition. The geophysical work was monitored on behalf of Iron Creek and Andina by Mr. Robert Ellis of Ellis Geophysical Consulting Inc. Mr. Ellis has extensive experience in this type of geophysical surveying, in particular for the exploration of low-sulphidation epithermal veins of the El Peñon type.

Qualified Person

Demetrius Pohl, P. Geo., is the Company's Qualified Person as defined by National Instrument 43-101, and is responsible for the accuracy of the technical information in this news release.

About Iron Creek

Iron Creek Capital Corp. is a Vancouver-based mineral exploration company engaged in the acquisition and exploration of precious and base metals projects in Chile.

ON BEHALF OF THE BOARD

“Timothy J. Beale“
Timothy Beale, President

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Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Iron Creek Capital Corp. Actual results may differ materially from those currently anticipated in such statement.

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