

Auracle Resources Commences 4,000 Metre Drill Program at Mexican Hat

12.10.2011 | [Marketwired](#)

VANCOUVER, 10/12/11 - Auracle Resources Ltd. (TSX VENTURE: AAL) is pleased to announce the commencement of a Phase One 4,000 meter drill program at the Mexican Hat epithermal gold project, located in southeast Arizona. The program is designed to confirm intercepts from previous drilling, to test new targets within the drilled zones, to conduct step out drilling on areas not covered by previous programs, and to complete infill drilling in areas recommended by Maptek of Denver, Colorado. Maptek was engaged by Auracle to model all available historic drill data from Mexican Hat. Applying its Vulcan 3D modeling software, Maptek has identified targets which are intended to provide essential data for future resource modeling.

Additionally, Auracle recently engaged Geominex Consultants to provide the Company with the first geological and structural interpretation of the project. The report identified previously unrecognized, mineralized structures to the northeast of the main Mexican Hat feature. These northeast structures coincide with historical workings, but the structures have not been fully explored by Auracle or former owners. These additional targets will be incorporated into future exploration programs.

Auracle Resources holds an option to earn a 100% interest in the 1,351 hectare Mexican Hat project, located in Cochise County, Arizona. Mexican Hat is a low sulphidation epithermal lode gold occurrence. Mineralization occurs in an apparently conformable package of Tertiary age volcanic rocks. Mineralization is generally structurally controlled and occurs in silicified fault zones, shears and pipe-like breccias commonly found in the immediate area. Mineralization consists of free gold with pyrite. Most of the pyrite has been oxidized, leaving limonite, hematite, and goethite. Increases in fracture density usually result in increased gold grades as well as the pyrite oxidation products.

The planned drill program follows up on targets generated, in part, from results of a rock chip sampling program that was undertaken prior to the Company's public listing in late July 2011. Auracle sampled cross cuts along drill access roads on the Mexican Hat as well areas to the south and southeast of the Mexican Hat. Chip sampling results include the following:

Area	Continuous Length	Weighted Average (grams/tonne)
1	80m	1.00
2	115m	0.78
3	25m	2.65
4	160m	4.23
Incl.	10m	48.00
5	60m	1.10
6	20m	13.30
7(i)	18m	10.80

(i) Area 7 is associated with a Placer Dome drill hole that is located approximately 500 metres south of the main area of Placer Dome's former activity. This drill hole and surrounding holes were not included in the historic resource estimate calculated by Placer Dome. A detailed description of the rock chip sampling program is included in the Company's recent NI 43-101 Technical Report and can be found at www.sedar.com.

About Mexican Hat

The Mexican Hat and immediately adjacent areas previously received considerable exploration by companies such as Placer Dome and Santa Fe Pacific Mining. During that time, the property ownership was fragmented between various companies. This negated any ability to conduct comprehensive, project-wide exploration programs. During the early 1990s, Placer Dome drilled approximately 19,000 metres specifically on the Mexican Hat feature and Santa Fe drilled approximately 3,800 metres in adjacent areas. The only resource estimate completed from this work was calculated by Placer Dome. Placer Dome reported a resource in excess of 300,000 ounces gold averaging 1.2 g/t (this estimate predates National Instrument 43-101 and therefore do not conform to current standards for reporting purposes. These estimates should not be relied upon until they have been verified by further due diligence and by the Company's 'Qualified Person'). Placer Dome reports also include bottle roll cyanide leach tests that returned 93% recoveries with low acid and lime consumption rates. Auracle Resources is focused on realizing the full exploration potential of the total Mexican Hat project.

About Maptek

The Maptek Group has been at the forefront of innovative mining technology for almost 30 years. Maptek is committed to providing a total mine solution, offering products and services globally based on proven strengths. Maptek products are in use at more than 800 sites in over 50 countries, supported by professional and technical services in a worldwide network of 15 offices.

Mr. Jerry Grant, P. Geo, is the Qualified Person on the Mexican Hat Project. George Nicholson, P. Geo, a director of the Company, who is recognized as a Qualified Person under the guidelines of National Instrument 43-101, has reviewed and assumes responsibility for the technical disclosure in this press release.

On behalf of the Board of Directors,

Robin Forshaw
President/CEO, Director

This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as 'may', 'should', 'expects', 'plans', 'anticipates', 'believes', 'estimates', 'predicts', 'potential', or 'continue' or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.

Neither the TSX Venture Exchange (the 'TSXV') nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has reviewed, nor do they accept responsibility for the adequacy or accuracy of, this release.

Contacts:

Auracle Resources Ltd.
Robin Forshaw, President, CEO, & Director
604-682-3131

Auracle Resources Ltd.
Jason Leikam, Director
604-682-3131
info@auracleresources.com
www.auracleresources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/112279--Auracle-Resources-Commences-4000-Metre-Drill-Program-at-Mexican-Hat.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).