

# Northaven Resources Corp. Update on Work Programs and Allco Property

24.05.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - May 24, 2011) - [Northaven Resources Corp.](#) (TSX VENTURE: NTV) is pleased to announce that it is finalizing details of its 2011 summer work program on its gold/silver properties in British Columbia. Northaven proposes, subject to financing and receipt of regulatory and other approvals, to conduct a program of geophysics with follow-up reconnaissance geological mapping and soil geochemistry, to identify targets of gold and silver mineralization for later confirmatory drilling. Company management is in the process of confirming the availability of contractors and other requirements, and expects to announce details of its proposed work programs shortly, commencing with the Allco Property.

The Allco property is located approximately 27 kilometers north of Revelstoke, B.C., immediately south of Huakan International Mining Inc.'s advanced J&L property. Based on available geological information from the J&L property and preliminary work done on the Allco Property itself, the property appears to host conditions that are highly favourable for the discovery of significant gold and silver mineralization.

The J&L property – which is described by Huakan as "one of the largest undeveloped polymetallic deposit in British Columbia" – has been the subject of extensive prior exploration. On March 16, 2011, Huakan announced delineation of a NI 43-101 compliant measured/indicated resource on the J&L property of 2.37 million tonnes grading 6.81 g/t Au, 67 g/t Ag, and 6.37% combined Pb-Zn (containing 518,500 ounces of gold and 5.1 million ounces silver) and an Inferred Mineral Resource of 4.54 million tonnes grading 5.19 g/t Au, 68 g/t Ag, 5.15% combined Pb-Zn (containing 757,500 ounces gold and 9.9 million ounces silver), for a total measured, indicated and inferred resources of 1,276,000 ounces of gold and 15,000,000 ounces of silver. Huakan's resource calculations were all based on mineralization in the "Main Zone" on the property. A second deposit - the "Yellowjacket" zone, a stratabound zinc/lead/silver deposit which runs sub-parallel to the Main Zone, with reported grades exceeding 50 g/t Ag – also appears to contain significant silver mineralization, but was not included in the resource calculation.

Preliminary sampling on the Allco Property to date has identified both "Main Zone" and Yellowjacket" type mineralization. The center of the J&L Main Zone mineral resource lies approximately 3.2 km north west of the Company's Allco Property within the Lardeau and Hamil Group Formations which also comprise the majority of the Allco Property. The Allco Property also contains significant occurrences of the "Badshot" limestone formation, which hosts the Yellowjacket zone. Both properties are bounded by two northwest/southeast trending fault zones, which appear to provide strong structural controls for the mineralization.

The Company is investigating with its consultants the application of ZTEM - Geotech's latest helicopter-borne frequency-domain electromagnetic and magnetometer based remote sensing system - to conditions on the Allco Property. The ZTEM system is particularly sensitive to sulphide-based mineralization as well as structural lineaments and alteration, and under optimal conditions is reported to demonstrate a ground penetration of up to several thousand meters. A high sensitivity magnetometer is also flown 25 meters above the EM sensor array. The sampling frequency of both instruments, coupled with high sensitivity GPS satellite positioning, provides for samples to be taken every 10 meters along flight lines having 200 meter spacing. This sampling density permits accurate three-dimensional delineation of anomalies, largely eliminating ground follow-up prior to determination of drill targets.

The Company is also reviewing the application of IMM soil geochemical sampling. This technology employs high-sensitivity analysis of selected "mobile ion" groups, which provides reliable support information for confirmation of buried (blind) mineralization. This evaluative technique has been developed in the past 15 years with remarkable success in identification of entirely blind mineralized zones.

Northaven anticipates that, provided these tools can be effectively adapted to conditions prevalent at the Allco Property, they will significantly assist in the identification of mineralization and geological structures, reducing the need for extensive ground follow up work and significantly increasing target confidence levels prior to drilling.

Northaven is currently in the process of arranging equity financing to cover the cost of proposed work on the Allco and its other properties and to provide additional working capital, and anticipates announcing particulars of the financing, along with details of its proposed Allco work program, shortly.

On behalf of the Board of Directors of NORTHAVEN RESOURCES CORP.

Malcolm B. Fraser  
President

*This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond Northaven's control, that may cause actual results or performance to differ materially from those currently anticipated in such statements.*

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

### Contact Information

[Northaven Resources Corp.](#)  
Malcolm Fraser, President  
604 696-3608  
malcolm@northavenresources.com

Northaven Resources Corp.  
Allen Leschert, CEO  
604 696-3600  
allen@northavenresources.com  
www.northavenresources.com

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/112282--Northaven-Resources-Corp.-Update-on-Work-Programs-and-Allco-Property.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](#).