

Amerix Provides Exploration Update at Limao Gold Property, Brazil

18.10.2011 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire) -- 10/18/11 -- [Amerix Precious Metals Corporation](#) (TSX VENTURE: APM) is pleased to announce that the Company has been actively exploring at its Tapajos area, Brazil gold project - the 'Limao property' - during 2011. Fugro Geophysics has recently completed approximately 1800 line kilometres of airborne surveying over the entire Limao property providing Amerix with magnetic and radiometric data.

Previously, the Amerix exploration work at Limao had consisted primarily of geochemical surveying on grid lines over old pits and workings that had been developed by artisanal workers, 'garimpeiros', in the near surface, weathered, saprolitic material. From the earlier geochemical survey work, Amerix geologists have outlined three areas of anomalous gold at the property:

- Limao Pit Area
- North Grid
- South Grid

These grids cover only a small central portion of the large greater than 10,000 hectare property. The airborne data will be used to identify the geophysical character of the previously determined gold mineralization and to identify similar characteristics, where they may occur on the rest of the Limao property.

Amerix is preparing its next work program, which will consist of following up new targets determined from the airborne geophysical surveying as well as extending the geochemical surveys at the North and South grids. The new targets will be covered with gridded geochemical sampling that has proved to be effective at Limao. Samples are taken at regular intervals along the grid lines. These samples are carefully extracted using a hand auger that probes one (1) metre into the saprolitic or weathered surface rock. All samples are collected and then sent out for gold analysis under the QA/QC supervision of the Company's geologists. Geochemical gold anomalies are followed up with closer-spaced sampling, and then followed with deeper mechanical augering that can reach depths up to 10 metres. This additional sampling is designed to better determine the orientation and location of bedrock gold mineralization underlying the weathered saprolite. This technique helps define eventual targets for diamond drill testing.

Amerix is planning an aggressive campaign of follow up geochemical sampling of all the potential gold targets on the Limao property over the upcoming months. Targets will be prioritized and the Company anticipates drill testing the priority targets early in the New Year. The Company is presently working to secure appropriate permits necessary for this drilling. Amerix has sufficient funds on hand to complete this first round of drill testing, including the 'Limao Pit' target.

About Amerix Precious Metals Corporation

Amerix Precious Metals Corporation is an Ontario company, managed by an experienced team, exploring for precious metals in Brazil. Amerix's objective is to create value for shareholders through the delineation and expansion of bedrock gold resources, and realization of value from placer and tailings gold resources at the Company's properties. Brazil has significant gold potential and is a proven mining-friendly country. Amerix will continue to seek exploration properties of merit via staking, acquisition or merger. The Company's shares trade on the TSX Venture Exchange under the symbol 'APM' and at the Frankfurt Stock Exchange under the symbol 'NJGN'.

Disclosure Regarding Forward-Looking Statements: This press release contains certain 'Forward-Looking Statements' within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange and, among others, the Ontario Securities Commission as well as under the heading 'Risk Factors' in the Management Discussion and Analysis.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contacts:

Amerix Precious Metals Corporation
Steve Brunelle, President and Chief Executive Officer
647-260-0470
steve.brunelle@amerixcorp.com

Amerix Precious Metals Corporation
Dan Hamilton, Chief Financial Officer
dan.hamilton@amerixcorp.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/112650--Amerix-Provides-Exploration-Update-at-Limao-Gold-Property-Brazil.html>

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