

Serabi Mining plc Drilling Update - Positive Drill Intersections Continue at Currutela

11.07.2011 | [Marketwired](#)

LONDON -- ([Marketwire](#) - Jul 11, 2011) - [Serabi Mining plc](#) (AIM: SRB) (TSX: SBI) (TSX: SBI.WT), the Brazilian focused gold exploration Company, is pleased to announce further results from its ongoing Phase 1 discovery drilling campaign from the Currutela prospect at the 100% owned Jardim do Ouro project in the Tapajos region.

Assay results have been received for a further five completed holes on the target. Drilling continues to intersect multiple zones of hydrothermally altered granite, similar to previously reported Currutela intercepts (as announced on 13 June 2011) and to those hosting mineralisation at the Palito gold deposit along strike.

A number of promising assays have been returned to date as set out in the table below:

Hole	East (UTM)	North (UTM)	RL (UTM)	Hole Depth (m)	Dip/Azm (m)	From (m)	To (m)	Width (m)	Au (g/t)
PDD0467	635534.93	9300085.46	202.97	253.75	-51/211	100.03	101.23	1.20	1.84
	127.08	127.58	0.50	0.72					
	166.00	166.88	0.88	1.23					
PDD0468	635422.54	9300311.02	248.3	352.45	-51/208	284.32	285.25	0.93	1.01
PDD0469	635330.30	9300138.32	213.37	250.5	-58/027	209.07	210.27	1.20	6.39
	216.76	217.61	0.85	1.66					
PDD0471	635274.69	9300049.93	188.36	154.7	-59/026	39.21	40.21	1.00	0.50
	55.85	56.88	1.03	5.10					
PDD0472	635455.74	9299954.89	186.81	243	-60/030	No significant Assays			

Assay intercepts are calculated based on a minimum weighted average grade of 0.5g/t Au using a 0.5g/t Au weighted average lower cut and a maximum internal waste interval of 1.2m. All assays were completed by EcoTech Laboratory using a 30gm Fire Assay charge with an AAS analysis.

As reported by the Company in its announcement dated 23 May 2011, a re-interpretation of the structural setting of the Palito deposit and near-mine environment using re-processed aeromagnetic data has recently been completed. Particular emphasis was placed on the fault and lineament architecture. The results were very encouraging and as a result of this review and with the increased drilling capacity, drilling has now commenced to test the predicted continuity of the Palito host structure's south-east strike towards the Currutela prospect. The first drill hole is approximately 300m south-east along strike from the south-east limit of the Palito Main Zone, and some 900m NW of the closest Currutela drill hole PDD0469.

Mike Hodgson, Chief Executive, commented:

"We are delighted to follow up the first three drill-hole results into the highly prospective Currutela target with a further five holes, three of which have recorded successful intersections.. The drilling has continued to intersect mineralisation which is very similar to that found at the Palito deposit, approximately 2km to the north-west, which hosts a 650,000 gold equivalent ounce mineral inventory.

"We therefore look forward to the results from the remainder of the Currutela drill programme, which will be forthcoming over the next month. In addition to drilling at Currutela, the recent re-processing of the aeromagnetic data has revealed compelling results, with the structural zones that we believe could host additional gold mineralisation.

"With the recent introduction of a second rig on site, we are now drill testing what appears to be the possible strike continuity of such a hosting structural zone between the Palito Deposit and the Currutela target, 2km to the south-east. Results should be available later this month."

Figure 1: Processed aeromagnetic data showing location of Palito deposit and current discovery drill targets with interpreted structural corridor.

<http://hugin.info/137617/R/1529703/465195.jpg>

Figure 2: Processed aeromagnetic data (on larger scale) showing location of interpreted structural corridor,

Palito and Currutela drilling locations and planned drill hole for strike extension.
<http://hugin.info/137617/R/1529703/465200.jpg>

Copies of this release are available from the Company's website at www.serabimining.com.

Forward-looking statements

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate," "believe," "plan," "may," "could," "would," "might" or "will," "estimates," "expect," "intend," "budget," "scheduled," "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent annual information form filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

Qualified Persons Statement

The information contained within this announcement has been reviewed and verified by Michael Hodgson, CEO of the Company. Mr Hodgson is an Economic Geologist by training with over 25 years' experience in the mining industry. He holds a BSc (Hons) Geology, University of London, a MSc Mining Geology, University of Leicester and is a Fellow of the Institute of Materials, Minerals and Mining and a Chartered Engineer of the Engineering Council of UK, recognizing him as both a Qualified Person for the purposes of Canadian National Instrument 43-101 and by the AIM Guidance Note on Mining. Oil and Gas Companies dated March 2006.

Quality Assurance and Quality Control Procedures Disclosure

The Company has implemented and maintains a Serabi quality assurance/quality control (QA/QC) protocol at its JDO Project as defined in its "NI 43-101 Technical Report for the Jardim Do Ouro Project, Para State, Brazil" dated 22 December 2010. This ensures best industry practice in sampling and analysis of exploration and resource definition samples. The insertion of field duplicates, certified standards and blank samples into the sample stream form part of the Serabi procedure (these act as an independent check on contamination, precision and accuracy in the analytical laboratory).

Assay results are reported once rigorous QAQC procedures have been approved.

Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this news release.

ENDS

Contact Information

Enquiries:

Serabi Mining plc
Michael Hodgson
Chief Executive
Tel: +44 (0)20 7246 6830
Mobile: +44 (0)7799 473621

Clive Line
Finance Director

Tel: +44 (0)20 7246 6830
Mobile: +44 (0)7710 151692
Email: contact@serabimining.com
Website: www.serabimining.com

Beaumont Cornish Limited
Nominated Adviser
Roland Cornish
Tel: +44 (0)20 7628 3396
Michael Cornish
Tel: +44 (0)20 7628 3396

Fox-Davies Capital Ltd
UK Broker
Simon Leathers
Tel: +44 (0)20 3463 5010
Jonathan Evans
Tel: +44 (0)20 3463 5010

Farm Street Communications
Public Relations
Simon Robinson
Tel: +44 (0)7593 340107

Fig House Communications
Investor Relations
Rebecca Greco
Tel: +1 416 822 6483

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/114838--Serabi-Mining-plc-Drilling-Update---Positive-Drill-Intersections-Continue-at-Currutela.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](#).