

# Rathdowney Resources Ltd. Updates Ongoing Drill Programs

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## Drilling intersects high-grade zinc-lead-silver and confirms continuity of mineralisation in Poland while drilling continues to explore compelling targets in Ireland

VANCOUVER, Sept. 22, 2011 /CNW/ - [Rathdowney Resources Ltd.](#) ("Rathdowney" or the Company") (TSXV: RTH) announces assay results for the first 20 core holes (OLZ-001 thru OLZ-020), representing 2,348 metres of the ongoing 30,000-metre Phase I diamond drilling program at the Company's Project Olza, located 90 kilometres northwest of Krakow, Poland. These initial holes have cut impressive sections of high-grade zinc-lead-silver mineralisation which confirms the continuity of Zawiercie Zone I. Zawiercie I is the first of several zinc-lead-silver zones and deposits to be drill-tested and delineated by Rathdowney. The Project Olza mineral concessions cover the unexploited and underexplored extension of a major belt of Mississippi Valley-Type ("MVT") deposits within the Upper Silesia zinc-lead-silver district of southern Poland.

Rathdowney's drilling program is planned to establish the grade and extent of deposits indicated by extensive previous work, including 180,000 metres of drilling conducted by the Polish State Survey. The program involves the twinning of a number of historical drill-holes to confirm the internal continuity of the mineralization as well as drilling of step-out holes in the range of 50-metre intervals to delineate deposit resources. The current drill program is expected to advance the project towards completion of an initial NI 43-101 compliant resource estimate in 2012.

Significant assay results from holes OLZ-001 thru OLZ-020 are listed below. A plan map and drill-hole sections are available at [www.rathdowneyresources.com](http://www.rathdowneyresources.com). Results of historical holes ZK8-4, 5, 9, and 12 that were twinned by OLZ-009, OLZ-001, OLZ-002 and OLZ-003, respectively, are provided for general comparison purposes only, as details of analytical techniques for these historical holes are unknown.

Drill Hole	Number	From	(m) To	(m) Intercept	(m) Pb+Zn	% Zn	% Pb	% Ag	g/t
OLZ-001	103.00	105.60	2.60	6.39	4.96	1.43	25		
OLZ-002	89.40	94.00	4.60	5.13	4.75	0.38	9		
OLZ-003	81.30	85.40	4.10	10.94	6.32	4.63	29		
OLZ-006	87.40	92.90	5.50	4.58	1.84	2.75	15		
OLZ-009	88.30	91.05	2.75	4.02	2.54	1.48	9		
OLZ-011	99.90	104.00	4.10	20.15	14.97	5.18	68		
OLZ-012	88.90	91.70	2.80	5.40	5.38	0.02	10		
OLZ-013	92.20	95.80	3.60	7.76	6.33	1.43	50		
OLZ-014	98.00	101.40	3.40	11.47	11.22	0.25	51		
OLZ-016	111.80	115.00	3.20	7.97	7.71	0.26	9		
OLZ-017	94.50	98.65	4.15	5.89	4.32	1.57	23		
OLZ-019	100.20	103.00	2.80	11.53	11.39	0.13	39		
OLZ-020	101.35	104.00	2.65	12.02	8.16	3.87	37		
ZK 8-4	88.40	92.80	4.40	6.90	4.76	2.14	NA		
ZK 8-5	102.00	106.20	4.20	8.93	6.80	2.13	NA		
ZK 8-9	91.70	94.70	3.00	12.48	12.30	0.18	NA		
ZK 8-12	80.30	87.00	6.70	6.88	3.48	3.40	NA		

*All holes were drilled vertically through the sub-horizontal mineralised horizon, so intersections represent approximate true widths.*

*No significant intersections in holes OLZ-008 or 015; lower grade/narrower intersections were encountered in holes OLZ-004, 005, 007, 010.*

*No core was recovered from 104.05 to 104.40 m in hole OLZ-001 or from 89.60 to 89.85 m in hole OLZ-009.*

“We are very pleased with the initial results from our extensive drill program. Fourteen of our initial vertical drill holes intersected important concentrations of zinc, lead and silver,” said John Barry, President and CEO.

“A fence of holes drilled at 50-metre spacings (OLZ-019, OLZ-011 and OLZ-014) clearly confirms continuity of a high-grade zone. Intersections of 15% zinc and 5% lead over four metres in drill hole OLZ-011 and more than 10% zinc in holes OLZ-014 and OLZ019 are particularly encouraging.”

“There is also excellent continuity along the “spine“ of the northern part of Zone I mineralisation, as illustrated by the results from the string of drill holes numbered OLZ-016, OLZ-001, OLZ-017, OLZ-013, OLZ-006 and OLZ-003. To the northeast a step-out from OLZ-017 cut 2.6 metres averaging 2.0% zinc in OLZ-005 but a further step-out along the same trend cut 2.4 metres averaging 0.5% zinc and 4.2% lead in OLZ-004 indicating that mineralisation intensity increases again. These results are typical of a robust MVT mineralising system and indicate excellent potential to establish substantial resources as drilling continues.”

“The Upper Silesian MVT district has by far the most important accumulation of any of the world's MVT districts with an estimated endowment of some 40 million tonnes of zinc-lead metal (USGS, 2010; endnote 1). The initial results from our drilling in the heart of a district hosting substantial mining infrastructure, including a rail link to a nearby zinc smelter makes Rathdowney's Project Olza a compelling investment opportunity.”

The Pomorzany mine, which operates in the region of Project Olza, has reported life-time production of over 93 million tonnes of ore at an average grade of 4.08% zinc and 1.26% lead (data collated by Rathdowney from various sources), and represents an indication of the importance of deposits within the district. Rathdowney believes that the combined unexploited deposits in the Olza area, such as Zawiercie I, Zawiercie II, Rokitno and the part of Marciszow lying within Project Olza concessions have the potential to support long-life mines.

The Polish government has announced the start of a privatisation process for state-owned ZGH Boleslaw S.A. (“ZGHB”), operator of the Pomorzany mine and concentrator, along with a zinc smelter at nearby Boleslaw. Indications are the Pomorzany mine may close in the next five to six years as its reserves are depleted.

Analysts are predicting a significant tightening in zinc-lead mine supply from 2015 onwards as a number of major mines close while demand is predicted to continue to grow at a steady 4% (Brook Hunt, 2011; endnote 2). Rathdowney is focused on building a major resource base in a region where infrastructure, such as ZGHB's concentrator-smelter complex, will have excess capacity as its Pomorzany mine is exhausted. To achieve this, Rathdowney has embarked on a fully-funded \$21 million resource delineation program consisting of a total of 95,000 metres of diamond drilling planned to the end of 2012. The number of drill rigs will increase as the focus shifts over the coming weeks to Zawiercie Zone III where, historically, some of the highest grades were reported.

“There is a growing gap between the demand for zinc and lead and world supply. Rathdowney's goal is to rapidly advance its Project Olza, and build the next generation of zinc-lead-silver mines,” added Mr. Barry.

Mississippi Valley-Type deposits are so-named because several classic deposits of this type occur in the Mississippi region in central United States. MVT deposits are economically very important, accounting for 24% of the global resources for lead and zinc (USGS, 2010; endnote 1). Silver is commonly an important by-product.

Large MVT districts, extending over thousands of square kilometres, occur throughout the world. The deposits range in size from a few hundred thousand tonnes to nearly 400 million tonnes, with the median size being 7 million tonnes averaging 6% Zn, 1.9% Pb and 32 g/t Ag (USGS, 2010; endnote 1). Large MVT districts include Southeast Missouri (3,000 sq km), Tri-State (1,800 sq km), Pine Point (1,600 sq km), Upper Silesia (2,800 sq km), Irish Midlands (8,000 sq km), and the Upper Mississippi Valley (7,800 sq km) (Sangster, 1990; endnote 3).

Comparison between the Upper Silesian and Pine Point districts is illustrative in some respects. For example, the Pine Point district, located in northern Canada, contains more than 80 deposits. Cominco mined 48 deposits at Pine Point between 1964 and 1988, producing a total of 64.3 million tonnes of ore grading 7.0% zinc and 3.1% lead (CAM, 2007; endnote 4).

## **Ireland**

In the Irish Midlands zinc-lead-silver district, Rathdowney commenced exploration drilling in mid-May in the

region south of the recent Pallas Green discovery. To establish drill targets, Rathdowney invested \$3.5 million on exploration in this region, including the collection of over 20,000 soil samples and the pioneering of airborne Sky-TEM (conductivity) geophysical technology. This surface exploration generated 45 compelling drill targets. A 15,000 metre diamond drill program is underway to test these new targets, many of which are associated with prospective major NE-SW to E-W trending fault zones within areas of significant hydrothermal alteration and breccia development.

To date, 4,600 metres have been drilled in the Mallow and Westmeath-South target areas. Within the Mallow target area, five holes drilled along the northern limb of a major anticline have intersected anomalous concentrations of zinc. This drilling has greatly increased the Company's knowledge of this structural corridor and additional drilling is planned.

In addition, a drill rig has been mobilised to the Galway target-area to test a prominent zinc geochemical anomaly straddling a structure which extends on to the historical Tynagh zinc-lead mine.

Based on detailed compilation of new and historical drilling information, Rathdowney is refining targets for the Moyvone area, where the southwest and northeast extensions of a seven kilometre long by one to two kilometre wide structural zone will be tested.

### **About Rathdowney**

Rathdowney Resources Ltd. is a mineral exploration company focused on finding and developing the next generation of zinc-lead-silver deposits in the ore fields of Poland and Ireland. Rathdowney is associated with Hunter Dickinson Inc. ("HDI") a diversified, global mine development company with a 25-year history of mineral development success. From its head office in Vancouver, Canada, HDI applies its unique strengths and capabilities to acquire, develop, operate and monetize mineral properties that provide consistently superior returns to shareholders.

The technical information in this release has been reviewed by Mark Rebagliati, P.Eng, a Qualified Person as defined by NI 43-101.

John Barry  
President & CEO

Sample preparation and analysis for Project Olza is done at ISO 17025:20 05 accredited Omac Laboratories Ltd. (Stewart Group/ALS Laboratory Group) in Loughrea, Ireland. All samples are assayed for zinc, lead and silver by HNO<sub>3</sub>, KClO<sub>4</sub> and HBr and the final solution in dilute Aqua Regia is determined by Inductively Coupled Plasma-Optical Emission Spectroscopy (ICP-OES) finish. These three elements and 42 additional elements are also determined for all samples by 4 acid digestion, followed by ICP-OES finish. As part of a comprehensive QA/QC program, one standard and one replicate are inserted into the sample stream in each group of 20 samples, as well as one or more blanks in each analytical batch.

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**References:**

- 1Leach, D.L., Taylor, R.D., Fey, D.L., Diehl, S.F., and Saltus, R.W., 2010, A deposit model for Mississippi Valley-Type lead-zinc ores, chap. A of Mineral deposit models for resource assessment: U.S. Geological Survey Scientific Investigations Report 2010-5070-A, 52 p. - Appendix page 50
- 2Brook Hunt, 2011, Metals Market Service Long Term Outlook - June 2011 Page 1, Brook Hunt Demand analysis - Zinc long-term outlook
- 3Sangster, D.F., 1990, Mississippi Valley-Type and Sedex lead-zinc deposits: A comparative examination: Transactions of the Institution of Mining and Metallurgy, sec. B, v. 99, p. B21-B42.
- 4CAM 2007 43-101 Report for Tamarlane Resources on SEDAR

**For further information:**

For further details on the Company and its projects, please visit [www.rathdowneyresources.com](http://www.rathdowneyresources.com) or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

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