

Avanti Reports Balance of Results From Its 2011 Drill Program at the Kitsault Molybdenum Project

29.11.2011 | [Marketwired](#)

VANCOUVER, Nov 29, 2011 - [Avanti Mining Inc.](#) (TSX-V: AVT) (PINKSHEETS: AVNMF) ("Avanti" or the "Company") is pleased to announce that it has received assays from the last 11 holes of its 2011 drill program at the Kitsault Mine molybdenum project located in northwest British Columbia. The 2011 drilling program totaled 32 holes for 9,989 meters at the Kitsault deposit, 11 condemnation holes total 558 meters around Kitsault and 26 holes totaling 2,803 meters at Roundy Creek for a total of 12,350 meters. Previous 2011 results have been released in separate press releases dated August 15, August 25, September 20, November 16, and below.

Drill highlights include:

- Hole K11-38 intersected 97.5 meters averaging 0.056% molybdenum and 6.3 g/t silver and bottomed in mineralization
- Hole K11-39 intersected 273.1 meters averaging 0.078% molybdenum and 5.5 g/t silver and bottomed in mineralization
- Hole K11-40 intersected 178.3 meters averaging 0.076% molybdenum and 4.3 g/t silver and bottomed in mineralization
- Hole K11-41 intersected 317.5 meters averaging 0.086% molybdenum and 5.0 g/t silver and bottomed in mineralization
- Hole K11-42 intersected 192.4 meters averaging 0.055% molybdenum and 4.3 g/t silver and bottomed in mineralization
- Hole K11-43 intersected three zones including 81 meters averaging 0.046% molybdenum and 1.6 g/t silver, 15 meters averaging 0.033% molybdenum and 156 g/t silver and 130.1 meters averaging 0.069% molybdenum and 5.3 g/t silver and bottomed in mineralization
- Hole RC11-20 intersected two zones including 25.5 meters averaging 0.121% molybdenum and 1.4 g/t silver and 60 meters averaging 0.137% molybdenum and 1.3 g/t silver. The two zones were separated by a barren post mineral dike.
- Hole RC11-21 intersected 66 meters averaging 0.058% molybdenum and 2.8 g/t silver
- Hole RC11-22 intersected 57 meters averaging 0.222% molybdenum and 1.5 g/t silver
- Hole RC11-23 intersected two zones including 13.5 meters averaging 0.124% molybdenum and 0.7 g/t silver and 66 meters averaging 0.157% molybdenum and 0.9 g/t silver. The two zones were separated by a barren post mineral dike.
- Hole RC11-24 intersected 12 meters averaging 0.368% molybdenum and 0.6 g/t silver including 6 meters averaging 0.705% molybdenum

"Results presented in this release complete the results of the 2011 drilling program and include the balance of the results from the last 6 holes south of Patsy Creek at the Kitsault deposit and the last 5 holes at Roundy Creek located about four kilometers west of Kitsault," said Craig J. Nelsen, President & CEO of Avanti. "This year's program was intended to convert approximately 35 million tonnes of Inferred material within the Kitsault final feasibility pit design that is currently defined as waste. We expect the drilling at Kitsault to convert a significant amount of Inferred resource to Indicated and Indicated to Measured. The drilling at Roundy Creek was intended to confirm prior drilling and allow us to calculate an initial 43-101 resource at this high-grade prospect."

Drill Results

Maps showing the location of these drill holes relative to the previous drilling by all prior operators at Kitsault are available at www.avantimining.com or click the link below to view these map.

Kitsault Drill Hole Map:

http://www.avantimining.com/i/pdf/KIT_ALL_DDH_2011_PR_MAP_Nov29_Ver2.pdf

Roundy Creek Drill Hole Map:

http://www.avantimining.com/i/pdf/RC_PR_2011_Nov29.pdf

The detailed drill results for the holes summarized above are presented below:

2011 KITSALT CALCULATED DRILL COMPOSITES

Hole Number
EASTING/
NORTHING AZIMUTH/
BEARING TD (m)
From (m)
To (m)
Length (m)
% Mo
ppm Ag

K11-38 473,150E/ 0/ 103.6 6.1 103.6 97.5 0.056 6.3
inc (0.05 c/o) 6,141,550N -70 27.0 103.6 76.6 0.057 6.5

K11-39 473,100E/ 0/ 280.4 7.3 280.4 273.1 0.078 5.5
inc (0.05 c/o) 6,141,550N -55 7.3 147.0 139.7 0.083 5.5
inc (0.1 c/o) 36.0 69.0 33.0 0.107 9.0
inc (0.1 c/o) 123.0 132.0 9.0 0.194 1.4
inc (0.05 c/o) 159.0 207.0 48.0 0.060 3.6
inc (0.05 c/o) 219.0 280.4 61.4 0.100 6.9
inc (0.1 c/o) 249.0 273.0 24.0 0.154 12.5

K11-40 473,060E/ 0/ 185.9 7.6 185.9 178.3 0.076 4.3
inc (0.05 c/o) 6,141,555N -60 48.0 185.9 137.9 0.088 4.3
inc (0.1 c/o) 72.0 138.0 66.0 0.110 3.7
inc (0.1 c/o) 168.0 180.0 12.0 0.115 6.5

K11-41 473,000E/ 0/ 350.5 33.0 350.5 317.5 0.086 8.0
inc (0.05 c/o) 6,141,550N -50 51.0 72.0 21.0 0.055 4.0
inc (0.05 c/o) 84.0 156.0 72.0 0.085 24.4
inc (0.1 c/o) 141.0 156.0 15.0 0.172 4.0
inc (0.05 c/o) 168.0 183.0 15.0 0.055 6.7
and
inc (0.05 c/o) 195.0 350.5 155.5 0.115 2.6
inc (0.1 c/o) 222.0 273.0 51.0 0.149 3.1
inc (0.1 c/o) 288.0 297.0 9.0 0.107 2.7
inc (0.1 c/o) 312.0 350.5 38.5 0.149 1.8

K11-42 473,450E/ 0/ 198.1 6.0 198.4 192.4 0.055 4.3
inc (0.05 c/o) 6,141,430N -55 9.0 27.0 18.0 0.056 1.2
inc (0.05 c/o) 48.0 69.0 21.0 0.072 1.3
inc (0.05 c/o) 90.0 120.0 30.0 0.063 4.4
inc (0.05 c/o) 132.0 144.0 12.0 0.052 12.3
inc (0.05 c/o) 156.0 183.0 27.0 0.099 1.0

K11-43 473,550E/ 0/ 262.1 9.0 90.0 81.0 0.046 1.6
inc (0.05 c/o) 6,141,450N -50 9.0 18.0 9.0 0.063 0.5
inc (0.05 c/o) 42.0 51.0 9.0 0.083 2.2
inc (0.05 c/o) 78.0 87.0 9.0 0.065 1.4
and
105.0 120.0 15.0 0.033 156.0
and
132.0 262.1 130.1 0.069 5.3
162.0 258.0 96.0 0.082 6.7

180.0 219.0 39.0 0.107 2.6

2011 ROUNDY CREEK CALCULATED DRILL COMPOSITES

Hole Number
EASTING/
NORTHING AZIMUTH/
BEARING TD (m)
From (m)
To (m)
Length (m)
% Mo
ppm Ag

RC11-20 468,540E/ 180/ 120.4 1.5 27.0 25.5 0.121 1.4
inc (0.05 c/o) 6,142,284N -50 1.5 27.0 25.5 0.121 1.4
inc (0.1 c/o) 6.0 27.0 21.0 0.135 1.2
and
45.0 105.0 60.0 0.137 1.3
inc (0.05 c/o) 45.0 84.0 39.0 0.189 1.5
inc (0.1 c/o) 45.0 72.0 27.0 0.251 1.6

RC11-21 468,540E/ vertical 102.1 6.0 72.0 66.0 0.058 2.8
inc (0.05 c/o) 6,142,284N 6.0 45.0 39.0 0.081 4.4
inc (0.1 c/o) 18.0 24.0 6.0 0.115 1.0

RC11-22 468,540E/ 180/ 115.2 0.7 9.0 8.3 0.038 1.0
and -50
24.0 81.0 57.0 0.222 1.5
inc (0.05 c/o) 24.0 75.0 51.0 0.243 1.7
inc (0.1 c/o) 33.0 54.0 21.0 0.460 1.9

RC11-23 468,520E/ 180/ 100.6 1.5 15.0 13.5 0.124 0.7
inc (0.05 c/o) 6,142,278N -60 3.0 15.0 12.0 0.136 0.7
inc (0.1 c/o) 3.0 12.0 9.0 0.152 0.8
and
27.0 93.0 66.0 0.157 0.9
inc (0.05 c/o) 36.0 87.0 51.0 0.193 0.9
inc (0.1 c/o) 36.0 78.0 42.0 0.225 0.9

RC11-24 468,480E/ 180/ 80.5 30.0 42.0 12.0 0.368 0.6
inc (0.05 c/o) 6,142,284N -70 33.0 39.0 6.0 0.705 0.7
inc (0.1 c/o) 33.0 39.0 6.0 0.705 0.7

1. Principal composites are calculated at a cut-off grade of 0.027% molybdenum as stated in the 2010 Feasibility Study and allow inclusion of up to nine meters of material below that grade. Other cut-offs (internal to the main 0.027% zones) at 0.05% and 0.10% molybdenum use the same compositing rules. Multiple intersections in a hole are separated by the word "and". As Roundy Creek is intended to be a high-grade satellite feed, cut-offs at 0.05% or 0.10% molybdenum are more appropriate.

2. Approximate horizontal widths at Kitsault can be calculated by multiplying the drill thickness of a -45 degree inclined hole times 0.7 and a -60 degree inclined hole by 0.5. Roundy Creek horizontal widths are unknown at this point as the geologic model is being developed.

3. Silver results on the above table are included for informational purposes only. Please consult the Company's recent Kitsault Mine Feasibility Study for a discussion on the possibility of silver by-product recovery. No revenues have been assumed for silver in the Kitsault Feasibility Study but metallurgical test that may develop a saleable silver by-product are underway.

All of the sawn half core drill samples (dominantly HQ size) collected by Company personnel are delivered to the ALS Minerals sample preparation lab in Terrace, B.C. or Anchorage, Alaska where they are logged into the computer tracking system, crushed, split and a pulp sample prepared. Various quality control tests for crushing and labeling accuracy are performed at this lab. The pulp samples are then sent to the ALS Minerals laboratory in Vancouver, B.C. for 33-element analysis by Inductively Couple Plasma - Atomic Emission Spectroscopy. ALS Minerals is an ISO/17025 certified laboratory. ALS monitors quality control through the introduction of blanks, standards and duplicate sampling. In addition, Avanti personnel routinely

insert hidden blanks and standards into the sampling stream. Bruce Davis, FAusIMM, is responsible for analyzing the QA/QC aspects of this work and Ken Collison, P. Eng., Senior Vice President Project Development, is responsible for the technical information in this press release. Both individuals are Qualified Persons as defined by NI 43-101.

Avanti Mining Inc. is focused on the development of the past producing Kitsault molybdenum mine located north of Prince Rupert in British Columbia. In late 2010, Avanti completed the Kitsault Feasibility Study on the Kitsault Mine Project, dated December 15, 2010, prepared by AMEC Americas Limited that showed Proven and Probable Reserves of 232.5 million tonnes averaging 0.081% molybdenum.

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.

Forward-Looking Statements:

This news release contains certain forward-looking information concerning the business of Avanti Mining Inc. (the "Corporation"). All statements, other than statements of historical fact, included herein including, statements about matters related to the classification of mineral resources and development of the Kitsault molybdenum mine, the timing of the release of drill results and the content of any future drill results, the potential of converting Inferred resources to Indicated or Measured, and the potential to define the resource at Roundy Creek are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risks and uncertainties disclosed in the Corporation's Annual Information Form for the year ended December 31, 2010, which is available at www.sedar.com. The Corporation is under no obligation to update forward-looking statements if circumstances or management's opinions should change, excepting as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Contact Information

For further information, please visit www.avantimining.com, or contact:

[Avanti Mining Inc.](#)

Craig J. Nelsen, Chief Executive Officer
303-565-5491, extension 4471

A.J. Ali, Chief Financial Officer
303-565-5491, extension 4472

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/117632--Avanti-Reports-Balance-of-Results-From-Its-2011-Drill-Program-at-the-Kitsault-Molybdenum-Project.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](#).