

# Aquila Drills 10.37 Grams Per Tonne Gold Over 4.48 Meters at Peninsula Gold Project

25.01.2012 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - Jan. 25, 2012) - [Aquila Resources Inc.](#) (TSX: AQA) (OTCQX: AQARF) (FRANKFURT: JM4A) ("Aquila" or the "Company") is pleased to release results from the second round of drilling at its 100% controlled Peninsula gold project. Peninsula is part of a package of gold prospects acquired by the Company in 2010 that occur within the Marquette Greenstone Belt in the Upper Peninsula of Michigan (see press release dated November 1, 2010).

## Highlighted intercepts from the second round of drilling at Peninsula include:

- 8.84 g/t gold over 3.5 meters in PEN-11-23
- 7.48 g/t gold over 3.0 meters in PEN-11-26
- 5.31 g/t gold over 4.59 meters in PEN-11-30
- 10.37 g/t gold over 4.48 meters in PEN-11-36
- - Including 23.4 g/t gold over 1.97 meters

The Company believes these results depict the quality of the Peninsula property as well as the overall potential of the Marquette Greenstone Belt. The belt is thought to be an extension of the Wawa Greenstone Belt in Canada, which is home to world-class deposits such as the Hemlo and Eagle River gold mines.

The second round of drilling at Peninsula completed an additional 23 holes to build upon the 20 wide-spaced holes completed by the Company in 2010. Drilling from the first round identified a mineralized shear zone along a strike length of 300 meters and to a depth of 70 meters (see press release dated January 19, 2011). Results from the second round of drilling have expanded the gold-bearing structure down dip to a depth of 150 meters. The Peninsula shear zone remains open along strike and at depth.

Peninsula is located approximately 70 km north of the Back Forty Project and 3 km west of the Ropes Gold Mine, a former gold producer most recently operated in the 1980's by Callahan Mining Corporation.

**Full results from the 2011 drill campaign are presented below:**

DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-21	65.05	68.5	3.45	0.21
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-22	39	42.16	3.16	4.78
Including	40.54	42.16	1.62	8.07
PEN-11-22	77	84.5	7.5	1.36
Including	81.65	84.5	2.85	2.7
Including	81.65	83	1.35	5.03
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-23	108	116.62	8.62	3.98
Including	108	111.5	3.5	8.84
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-24	122.75	135.5	12.75	1.31
Including	131.07	135.5	4.43	3.21
Including	131.07	132.5	1.43	5.54
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-25	146.74	151.66	4.92	1.89
	168.85	171.8	2.95	1.6
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-26	136.5	141	4.5	5.02
Including	138	141	3	7.48
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-27	75.3	76.12	0.82	5.34
	110.86	111.86	1	3.29
	159.5	168	8.5	0.62
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-28	No	Significant	Values	
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-29	No	Significant	Values	
DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-30	99.31	103.9	4.59	5.31
Including	101.5	103.3	1.8	9.48
DDH	From (m)	To (m)	Interval (m)	Au (g/t)

PEN-11-31		No	Significant	Values	
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-32		65.5	68.5	3	2.7
	Including	66.5	68.5	2	3.6
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-33		121.78	125.61	3.83	1.83
	Including	123	125	2	3.22
PEN-11-33		137.5	143.5	6	1.27
	Including	137.5	139	1.5	4.19
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-34		134.17	141	6.83	3.64
	Including	134.17	138	3.83	6.23
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-35		117.86	127	9.14	2.38
	Including	117.86	121.5	3.64	4.1
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-36		128.52	133	4.48	10.37
	Including	128.52	130.49	1.97	23.4
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-37		143.77	148.5	4.73	2.6
	Including	143.77	147.5	3.73	3.11
	Including	143.77	144.8	1.03	8.72
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-38		50.1	52	1.9	0.5
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-39		No	Significant	Values	
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-40		120.39	123.52	3.13	5.6
	Including	120.39	121.39	1	15.28
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-41		138.58	142	3.42	7.62
	Including	138.58	140.5	1.92	11.38
DDH	From (m)	To (m)	Interval (m)	Au (g/t)	
PEN-11-42		128.54	132	3.46	0.74

DDH	From (m)	To (m)	Interval (m)	Au (g/t)
PEN-11-43	146.97	149.7	2.73	0.7

*(i) Reported intervals are drill thickness and do not necessarily represent true thickness*

To view the map associated with this press release, "Marquette Greenstone Belt Land Package," [click here](#).

### **About The Peninsula Project**

The Peninsula Project is an Archean-aged, greenstone-hosted gold prospect located in the Marquette Greenstone Belt in the Upper Peninsula of Michigan. The project is 100% owned by Aquila Resources through a property option (see press release dated November 1, 2010). Gold was first discovered at the Peninsula in the 1880's as evidenced by historical shaft and surface workings that remain from small scale mining.

The project area is thought to be an extension of the Wawa Greenstone Belt that extends from Ontario into Northern Minnesota. The gold bearing shear zone consists of a 2 to 15 meter thick, steeply dipping zone of shearing, brecciation and quartz carbonate veining. Higher grade portions contain quartz veining and silicification, locally with visible gold. For more information on the Peninsula Project, please refer to the Peninsula Project section on our website.

### **About Aquila Resources Inc.**

Aquila Resources Inc. ([TSX: AQA](#)) ([OTCQX: AQARF](#)) ([FRANKFURT: JM4A](#)) is a mineral exploration company focused on the discovery and development of high-grade base and precious metal projects in highly prospective regions of North America. The Company is rapidly expanding its presence and moving towards an interest in production on its flagship Back Forty Project through a joint venture with [HudBay Minerals Inc.](#) (TSX: HBM) (NYSE: HBM). The Company has also positioned itself for future growth by acquiring new base metal deposits under an Exploration Alliance with HudBay as well as through the acquisition of 100% owned precious metal exploration properties. Leading the way is an experienced management and technical team that have identified significant high-grade base and precious metal properties. For more information, please visit [www.AquilaResources.com](http://www.AquilaResources.com).

### **Quality Assurance and Quality Control**

The core was logged and intersections were marked for sampling and assaying by geologists and geo-technicians employed by Aquila Resources. Each bagged core sample was transported to Minerals Processing Corporation's (a related party to the Company) sample prep lab in Carney, Michigan where it was dried, crushed and pulverized and a 250-gram sample was prepared and split, with one split for assaying at Inspectorate Labs in Sparks, Nevada. Strict sampling and QA/QC protocol are followed, including the insertion of standards and blanks in the sample stream on a regular basis. Sample intervals are typically 1.5 meters. Analytical method for gold is fire assay with atomic adsorption finish and gravimetric finish for samples greater than 3.0 g/t gold. All other elements are analyzed by ICP with silver over limits (>200 g/t) analyzed by fire assay/gravimetric finish and base metal over limits analyzed by AAS.

Assaying integrity is monitored internally with a quality control program, which includes the use of assay sample standards, blanks, duplicates and repeats, and externally through national and international programs. This news release provides core lengths and estimates of vertical thickness only. True widths are not provided. Where metal assays are provided for intersections they are either a single assay of a sample of the entire intersection length or a composite of assays calculated from interval weighted assays over the intersection length.

Thomas O. Quigley is the Qualified Person for Aquila Resources as described in National Instrument 43-101 and is responsible for the contents of this release.

This press release contains certain forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; changes in project parameters as plans continue to be refined, future prices of resources; possible variations in reserves, grade or recovery rates, accidents, labor disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of

development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Shares Outstanding: 90,739,168

The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

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Die URL für diesen Artikel lautet:

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