

Concordia Intersects 4 Meters at Over 3 kg (100 Ounces) Silver Per Tonne as Part of a 3,500 Meter Core Drilling Program at Its Providencia Silver Property in Argentina

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/02/12 -- [Concordia Resource Corp](#) (TSX VENTURE: CCN) ('Concordia' or 'the Company') is pleased to announce the results of its first-stage drilling program at the Providencia silver property in northwestern Argentina, where highlights included 4 meters of mineralization at a grade of 3,112 g/t silver (DPR-0004); 1,788 g/t over 7 m (DPR-005) and 60.2 g/t over 44 m (DPR-033).

The drilling program targeted near surface sediment-hosted silver mineralization within the historic pit area of the former producing Providencia Mine, with the aim of delineating an initial resource in line with National Instrument 43-101 guidelines. A total of 3,589.4 meters of core were drilled in 39 holes.

The program has confirmed that mineralization continues under the mined areas and peripheral to the pits, extending for up to 150 m down-dip to the east, 600 m along strike and has been intersected over down-hole thicknesses averaging some 17 m (above 25 g/t Ag). Mineralization is open to the north and at depth. Significant highlights of the program to date are shown below.

Hole		From (m)	To (m)	Interval (m)	Silver (g/t)
DPR-001		0	19	19	76.5
	Including	5	16	11	101.7
DPR-002		0	18	18	85.3
	Including	0	14	14	102.2
DPR-003		0	18	18	73.3
	Including	0	12	12	100.0
DPR-004		18	27	9	818.9
	Including	22	27	5	1,435.6
DPR-005		19	26	7	1,788.2
	Including	22	26	4	3,111.5
DPR-014		31	51	20	54.6
	Including	32	35	3	152.7
DPR-015		27	44	17	60.2
	Including	27	31	4	159.0
DPR-016		24	31	7	284.1
	Including	27	30	3	519.0
DPR-017		19	23	4	131.8
DPR-018		0	3	3	182.0
DPR-019		3	26	23	85.2
	Including	15	21	6	200.9
DPR-024		15	22	7	99.9
	Including	18	21	3	203.5
DPR-026		0	4	4	92.3
DPR-027		9	31	22	85.1
	Including	15	30	15	100.6
DPR-028		13	52	39	51.1
	Including	13	19	6	105.7
	Including	21	24	3	111.7
DPR-033		0	44	44	60.2
	Including	9	21	12	104.2
	Including	32	38	6	104.1
DPR-034		40	59	19	91.8
	Including	48	53	5	200.4
DPR-036		57	63	6	25.9
		70	77	7	27.2
DPR-035		48	55	7	81.6
	Including	49	52	3	127.1
DPR-039		149	183	34	59.7
	Including	168	174	6	107.5

Concordia Chairman and CEO, Edward Flood, stated, 'We are satisfied that our initial program has succeeded in delineating significant mineralization at Providencia, with the potential for substantial upside as we progress our exploration activities over the coming months.'

The results are currently being interpreted and Concordia plans to announce an initial resource in April 2012. The Company has retained Roscoe Postle Associates Inc ('RPA') of Vancouver, Canada to review and report on the results of the drilling program. A second phase of drilling will be considered and planned with the aim of expanding known mineralization along strike after the completion of an IP survey, which is planned for March 2012.

ABOUT LA PROVIDENCIA

Over the course of production (1985-95), four shallow open pits were developed, during which an estimated five million ounces were produced, at an average grade of approximately 250 g/t silver. Mineralization is hosted by a distinctive, gently dipping, poorly consolidated, green conglomerate unit floored by pink mudstones. The host rock is easily identifiable in the core. Compilation of previous exploration data as well as confirmation mapping and sampling had indicated the presence of a number of mineralized lenses that are present below the depth of the historic drilling and constitute targets for the phase II program.

QUALIFIED PERSON

Field work at Providencia was undertaken by a team of geologists and technicians under the direction of Project Geologist Jose Antonio Cires BSc, and all activities were supervised by Dr Willem Fuchter, PGeo. Mr Fuchter is a Member of the Association of Professional Geoscientists of Ontario ('APGO'), and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ('NI 43-101'). He is responsible for the exploration program on the Providencia property. He has verified the data disclosed in this news release. Drilling was undertaken by Major Perforaciones SA, the Argentine subsidiary of Major Drilling Group International Inc. Triple tube core barrels were utilized, and recovery was further enhanced with the addition of bentonite and bio-degradable organic polymers to the drilling fluids.

Core samples were sent to the accredited facilities of ALS Chemex Laboratory in Mendoza, Argentina, for sample preparation and analysis. Sample shipment was facilitated by an arrangement between ALS and Andesmar, which includes formally established chain-of-custody protocols. At the lab, the total sample was crushed and a 1kg portion split-off and pulverized. From this, Ag was analyzed by a fire assay fusion and gravimetric analysis finish procedure (FA) on a 50g nominal sample weight, and an additional 33 elements were analyzed for using inductively coupled atomic emission spectroscopy (ICP-AES) after four acid digestion to dissolve most minerals. Any ICP-AES analytical result for Cu, Pb, or Zn exceeding 10,000ppm, was re-analyzed by FA procedures on a 30g charge. Quality assurance and quality control (QA/QC) samples were included with the core samples, and these data are currently being reviewed by Ms Lynda Bloom MSc PGeo of Analytical Solutions Ltd of Toronto Canada, and a Qualified Person as defined by Canada's National Instrument 43-101.

ABOUT CONCORDIA

Concordia is a well-financed junior exploration company with an emphasis on developing mineral deposits in Africa and South America. Concordia has an extensive exploration portfolio in the resource-endowed regions of Burkina Faso, Gabon, the Democratic Republic of Congo (the 'DRC') and Zimbabwe, with a land package in Africa totalling over 12,400 km². In addition, Concordia has acquired an option to purchase 100% of the historic La Providencia silver mine located in the Puna of northwestern Argentina and has also acquired an option to purchase the 14,000 ha Cerro Amarillo-Cajon Grande copper-gold-molybdenum property located in the Malargue District of Argentina. The Company has an experienced management team and board of directors with extensive expertise across the globe.

On behalf of the Board of Concordia Resource Corp.

R. Edward Flood
Chairman

Certain of the statements made and information contained herein is 'forward-looking information' within the meaning of the British Columbia Securities Act. When used in this news release, the words 'anticipate', 'believe', 'estimate', 'expect', 'target', 'plan', 'forecast', 'may', 'schedule' and similar words or expressions, identify forward-looking information. The forward-looking information relate to, among other things, the receipt of necessary permits to conduct exploration and construction, timing of anticipated exploration program and results of current exploration program, the number of the holes and meters to be drilled and future plans of the Company. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks and uncertainties relating to risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described in each management discussion and analysis.

Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of metals; appropriate equipment and sufficient labour and that the political environment where the Company operates will continue to support the

development and operation of mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update the forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such information, other than as required by applicable law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

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Contacts:

[Concordia Resource Corp.](#)

Karl Cahill, VP, Investor Relations
+1 (604) 331-9814; 1 (858) 531-6100
info@concordiaresourcecorp.com
www.concordiaresourcecorp.com

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