

Rambler Produces Over 9,700 Ounces of Gold Exploration Drilling Intersects 49.69 g/tonne Gold Over 4.45 Meters

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- ([Marketwire](#) - April 11, 2012) - [Rambler Metals and Mining plc](#) (TSX VENTURE: RAB) (AIM: RMM) ('Rambler' or the 'Company') is pleased to provide a project update for the 100% owned Ming Copper-Gold Mine ("Ming Mine"), in Newfoundland and Labrador's Baie Verte Peninsula, Canada.

HIGHLIGHTS

GOLD

- Total of 9,714 ounces of gold has been poured to date
- Exploration diamond drilling in the 1806 zone returned new visible gold intersections
- 4.45 metres (core length) of 49.69 g/tonne gold uncut (7.57 g/t gold cut)
- 29.80 metres(core length) of 39.80 g/tonne gold uncut (4.47 g/t gold cut)

| Drill Hole | Heading | From(m) | To(m) | Length(m) | Au(g/t)Uncut | Au(g/t)cut | |
|------------|---------|---------|-------|-----------|--------------|------------|-------|
| MMUG12-34 | 4stope1 | | 13.40 | | 43.20 | 29.80 | 39.80 |
| MMUG12-43 | 4stope1 | | 35.20 | | 53.60 | 18.40 | 4.35 |
| MMUG12-44 | 4stope6 | | 31.80 | | 37.30 | 5.50 | 18.04 |
| MMUG12-45 | 4stope6 | | 29.40 | | 35.00 | 5.60 | 7.45 |
| MMUG12-51 | 4stope6 | | 34.00 | | 38.45 | 4.45 | 49.69 |
| MMUG12-53 | 4stope6 | | 32.00 | | 38.10 | 6.10 | 7.82 |

Note: see table notes below.

COPPER

- Copper concentrate production scheduled to start in May, beginning with commissioning ore
- Continued development of the high grade copper 1807 zone
- Development face sampling in the 1807 zone 346 level returned grades of 5.08% copper, 0.94 g/t gold and 10.04 g/t silver and 0.13% Zn over 3.50 meters
- Development of the 1807 down ramp has intersected a previously unknown massive sulphide lens with grades of 4.05% Cu, 4.08 g/t Au, 42.95 g/t Ag and 0.31% Zn over 1.5 meters

| Zone | Heading | SampleType | Length (m) | Cu(%) | Au(g/t) | Ag(g/t) | Zn(%) | |
|------|---------|------------|------------|-------|---------|---------|-------|-------|
| 1807 | 346L | Chip | | 3.50 | 5.08 | | 0.94 | 10.04 |
| 1807 | Ramp | Chip | | 2.50 | 2.43 | | 2.45 | 25.81 |
| | | including | 1.50 | | 4.05 | 4.08 | | 42.95 |
| LFZ | 1450L | Chip | | 4.00 | 1.86 | | 0.15 | 0.93 |

George Ogilvie, President and CEO, commented:

"The early gold production from the 1806 zone has been successful; while the recent exploration drilling in new areas of the 1806 zone has also returned some very encouraging grades. While there is currently

16,000 tonnes of 1806 gold ore remaining to be processed the recent exploration drilling results have outlined additional stoping blocks for future mining. Based on our projections gold processing should be completed by mid-May whereupon the Company will begin running low-grade copper ore through the concentrator as part of the start-up and commissioning process. Once the process has been optimized high grade copper ore from the 1807 zone will be fed through the mill.

"Fiscal 2013 will be an important year for the Company as we aim to place the Company on a strong financial footing by executing our Phase I high grade low tonnage mine plan with a mind to continuing to identify opportunities for optimization and possible expansion beyond 2014."

GOLD PRODUCTION

Mining and processing of the 1806 zone have exceeded expectations with 9,714 ounces of gold poured to date. As mineralogical studies have indicated the gold is predominantly free and located on mineral grain boundaries, therefore easily liberated with an overall average recovery of 90%. The operations team at the mine and mill have done well with optimizing the early gold production for the Company. On average the mine has produced over 700 mtpd of ore (1100 ore/waste combined) and with the mill continually operating above 95% availability, its average daily throughput has been approaching 650 wet metric tonnes per day.

Table 1 below summarizes gold production from the Ming Mine to date. Production from the 1806 gold zone is expected to continue up until mid-May whereupon the Company will changeover to copper concentrate production.

Table 1: Gold Production Summary up to and including April 10th

| | Fiscal Q2 | | Fiscal Q3 | | | Total |
|----------------------------|-----------|--------|-----------|--------|--------|-------|
| | Q2 Total | Feb'12 | Mar'12 | Apr'12 | MTD | |
| Milling Days | 62 | 28 | 29 | 10 | 129 | |
| Average MTPD (wet milled) | 627 | 607 | 657 | 643 | 650 | |
| Milled (dry tonnes) | 34,515 | 16,684 | 18,320 | 6,699 | 76,218 | |
| Mill Head Grade Gold (g/t) | 4.00 | 4.27 | 4.13 | 4.16 | 4.10 | |
| Recovery | 89% | 91% | 89% | 90% | 90% | |
| Gold Poured (Oz) | 3,573 | 2,690 | 2,614 | 837* | 9,714 | |
| Mill Utilization | 96% | 97% | 95% | 95% | 96% | |

*Note: Head grade, throughput and recovery are averaged for the entire month. Gold pours occur every two weeks regardless of month end.
(*Estimated value)*

Recent drilling of the high grade gold 1806 zone has confirmed the continuation of the zone up and down plunge. Several of the holes reported visible gold contained within and near the massive sulphides. This is a significant discovery for the Ming deposits in that it indicates the potential for more undiscovered high grade gold zones in or near the massive sulphide lenses. The presence of visible gold is encouraging as it confirms that the gold has been remobilized by later deformation and in contact metamorphic aureoles with later mafic dyke intrusions. In essence the mafic dykes could be a marker for visible gold when such dykes are present in or near the massive sulphides. The mafic dykes are well documented and mapped within the Ming Mine geological system. This theory will be tested and reported upon with further diamond drilling.

The table below outlines the most recent assays from the exploration and delineation diamond drill programs.

Table 2: Exploration Diamond Drill Program of the 1806 Zone.

| Drill Hole | Heading | From(m) | To(m) | Length(m) | Au(g/t)Uncut | Au(g/t)cut | | | |
|------------|-------------------------|---------|---------|-----------|--------------|------------|-------|--|--|
| MMUG12-34 | (screen metallic assay) | | 4stope1 | | 13.40 | 43.20 | 29.80 | | |
| | including | 25.60 | | 43.20 | 17.60 | 66.79 | 6.96 | | |
| | including | 38.10 | | 43.20 | 5.10 | 227.65 | 21.19 | | |
| | including | 40.60 | | 43.20 | 2.60 | 425.74 | 32.54 | | |
| | including | 40.60 | | 41.60 | 1.00 | 933.92 | 40.00 | | |
| MMUG12-41 | | | 4stope1 | 42.60 | 46.60 | 4.00 | 4.25 | | |
| MMUG12-42 | | | 4stope1 | 63.70 | 67.30 | 3.60 | 1.69 | | |
| MMUG12-43 | | | 4stope1 | 35.20 | 53.20 | 18.40 | 4.35 | | |
| | including | 43.20 | | 49.90 | 6.70 | 5.74 | | | |
| MMUG12-44 | | | 4stope6 | 31.80 | 37.30 | 5.50 | 18.04 | | |
| MMUG12-45 | | | 4stope6 | 29.40 | 35.00 | 5.60 | 7.45 | | |
| MMUG12-46 | | | 4stope6 | 29.40 | 35.30 | 5.90 | 5.95 | | |
| MMUG12-47 | | | 4stope6 | 28.60 | 35.00 | 6.40 | 4.05 | | |
| MMUG12-48 | | | 4stope6 | 31.90 | 37.70 | 5.80 | 2.57 | | |
| MMUG12-49 | | | 4stope6 | 29.50 | 36.20 | 6.70 | 4.17 | | |
| MMUG12-50 | | | 4stope6 | 34.95 | 38.40 | 3.45 | 3.20 | | |
| MMUG12-51 | | | 4stope6 | 34.00 | 38.45 | 4.45 | 49.69 | | |
| | including | 35.85 | | 37.95 | 2.10 | 104.97 | 15.72 | | |
| MMUG12-52 | | | 4stope6 | 39.80 | 42.80 | 3.00 | 3.54 | | |
| MMUG12-53 | | | 4stope6 | 32.00 | 38.10 | 6.10 | 7.82 | | |
| MMUG12-54 | | | 4stope6 | 34.80 | 39.20 | 4.40 | 1.50 | | |
| MMUG12-55 | | | 4stope6 | 42.00 | 43.60 | 1.60 | 3.74 | | |

Note: Gold intersections above 40 g/t shown as cut and uncut. Duplicate samples taken on all cut assays. All quoted intersections are core lengths; true widths are estimated to be 50-75% of core length.

COPPER PRODUCTION

The copper concentrator is ready for live ore and is scheduled to begin commissioning in May once the final ounces of 1806 ore have been processed and poured. Following a brief down period for mill cleanout the concentrator will first begin with ~15,000 tonnes of lower footwall material grading between 1% and 1.5% copper. It is important to commission the mill on this lower grade material so that no high grade copper is lost to tails while the reagent mix is optimized to recoveries in excess of 92% and while flotation operators gain experience with the new process. Once optimized the 1807 zone will be the first high grade ore to be blended and processed on its own. With the development of a dedicated haulage ramp and access headings already in place on the 338 lv, 346 lv and 361 lv, the Company is confident that concentrate production can be sustained once the plant has completed the commissioning phase and begun processing the high grade ore.

Development of the 1807 zone on the 346 level is an important milestone for the Ming Mine project in that it is the first time that Rambler has had an opportunity to map and sample this zone from underground openings. Recent chip samples across the developed ore face have confirmed the high grade nature of the zone with grades returning 5.08% Cu, 0.94 g/t Au, 10.04 g/t Ag and 0.13% Zn over 3.50 meters.

The 1807 access ramp below the historical 1600 level has also intersected a massive sulphide lens which has not been drill tested. The newly discovered massive sulphide lens is located on the hangingwall/footwall contact and recent chip sampling have returned 4.05% Cu, 4.08 g/t Au, 42.95 g/t Ag and 0.31% Zn over 1.50 meters. It is believed that the new lens may be the up plunge extension of the historical 1805 zone located approximately 100 meters down plunge. This zone has not been included in any of the Company's resource or reserve estimations.

The table below summarizes the highlights of the development chip and muck sampling to date.

Table 3: Development Sampling.

| Zone | Heading | Sample# | SampleType | Length(m) | Cu(%) | Au(g/t) | Ag(g/t) | Zn(%) | |
|------|---------|---------|------------|-----------|-------|---------|---------|-------|-------|
| 1807 | | 346L | | Chip | 3.50 | 5.08 | | 0.94 | |
| | | | including | 2.00 | | 8.80 | 1.56 | | 17.33 |
| 1807 | | 346L | 30637 | Muck | | 8.40 | | 1.77 | |
| 1807 | | 346L | 30638 | Muck | | 7.80 | | 2.10 | |
| 1807 | | 346L | 30639 | Muck | | 6.90 | | 3.86 | |
| 1807 | | 346L | 30647 | Muck | | 10.60 | | 2.72 | |
| 1807 | | 346L | 30668 | Muck | | 4.30 | | 0.87 | |
| 1807 | | 346L | 30669 | Muck | | 4.00 | | 0.80 | |
| 1807 | | Ramp | | Chip | 2.50 | 2.43 | | 2.45 | |
| | | | including | 1.50 | | 4.05 | 4.08 | | 42.95 |
| 1807 | | Ramp | 30627 | Muck | | 2.80 | | 0.58 | |
| 1807 | | Ramp | 30628 | Muck | | 0.65 | | 0.34 | |
| 1807 | | Ramp | 30629 | Muck | | 0.49 | | 0.19 | |
| 1807 | | Ramp | 30657 | Muck | | 1.40 | | 0.38 | |
| 1807 | | Ramp | 30658 | Muck | | 1.01 | | 0.27 | |
| 1807 | | Ramp | 30659 | Muck | | 1.17 | | 0.45 | |
| 1807 | | Ramp | 30663 | Muck | | 4.30 | | 2.67 | |
| 1807 | | Ramp | 30664 | Muck | | 3.80 | | 5.50 | |
| 1807 | | Ramp | 30665 | Muck | | 3.20 | | 1.96 | |
| 1807 | | Ramp | 30666 | Muck | | 2.38 | | 1.96 | |
| 1807 | | Ramp | 30667 | Muck | | 3.40 | | 2.14 | |
| 1807 | | Ramp | 30686 | Muck | | 0.33 | | 0.30 | |
| 1807 | | Ramp | 30687 | Muck | | 1.17 | | 0.65 | |
| LFZ | | 1450L | | Chip | 4.00 | 1.86 | | 0.15 | |
| | | | including | 1.00 | | 2.90 | 0.35 | | 1.50 |

ABOUT RAMBLER METALS AND MINING

Rambler Metals and Mining plc is a Junior Mining Company that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. As a producing gold and copper miner, our objective is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits and through mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (24,252 tonnes of copper, 115,549 ounces of gold and 525,139 ounces of silver of contained metal). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/ reserve estimate.

In addition to the outlined reserve estimate there is a sizeable footwall deposit, beneath the massive sulphide horizon, that has been outlined with an indicated resource grade of 18,306k tonnes grading 1.43% copper (261,258 tonnes of contained copper at a 1.00% copper cut-off grade). This zone forms the basis of the preliminary economic assessment, currently being compiled by the Company, which envisions the Ming Mine transitioning itself into a bulk tonnage mining operation. For further information on the Ming Mine project, please refer to the Company's NI 43-101 compliant technical reports, available under the Company's profile on SEDAR (www.sedar.com).

Over the coming months and years, as the Company seeks to optimize the Ming Mine project into cash positive position, it is expected that future expansion into the footwall zone will be formalized with the goal of maximizing returns for shareholders and increasing the life of mine.

Website: www.ramblermines.com

Larry Pilgrim, P.Ge., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining plc.

All tonnes reported are dry metric tonnes unless otherwise indicated.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.

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