

International Enxco Additional Drill Results from Contact Copper Project, Nevada

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- 0.21% Cu over 235 feet (71.6 m) in ENR-47 (east end)
- 1.50% Cu over 30 feet (9.1 m) in ENR-49 (west end)
- 0.51% Cu over 40 feet (12.2 m) in ENR-52 (west end)
- 0.57% Cu over 40 feet (12.2 m) in ENR-56 (west end)
- 40,687 feet (12,401 m) in drill program completed

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/23/12 -- [International Enxco Ltd.](#) (TSX VENTURE: IEC) (OTCQX: IEXCF)(FRANKFURT: IE6) (the "Company" or "Enxco") is pleased to announce additional results from drilling at its 100%-owned Contact Copper Project, located in northeast Elko County, Nevada. Results announced today are from 12 holes, 11 of which are in the west end of the project, and one in the east end where results were recently reported (see April 26, 2012 press release). The results today demonstrate continuity of mineralization project wide, while the holes from the west end add 250 feet (76 m) in strike length where further extensions may be possible.

To date, 58 reverse circulation holes and 21 core holes have been completed, for a total of 40,687 feet (12,401 m) in the current program, which began in November, 2011 as a 20,000 feet (6,100 m) program targeting in-fill and expansion east of the project area in the 2010 Updated Prefeasibility Study of the Contact Copper Project, as posted on Sedar. The program was expanded based upon positive results, and is expected to continue through May. Upon completion, the Company plans to update its geologic model and resource base as it continues work towards a feasibility study later this year, including ongoing metallurgical and geotechnical testing, engineering design, and environmental studies.

As reported in previous press releases (see February 14, March 19 and April 26, 2012), drilling on the east end has added over 3,000 feet (914 m) of strike length to the identified copper oxide mineralization, which now extends over 7,250 feet (2,210 m) in length. Of the holes reported today, ENR-47 is at the east end of the project and intercepted 235 feet (71.6 m) of 0.21% Cu. ENR-47 is located near previously reported holes ENR-45 and ENR-46, and encountered a similar thick zone of copper oxide mineralization (see April 26, 2012 press release: 0.20% Cu over 380 feet (115.8 m) in one continuous zone in ENR-45; an average of 0.23% Cu over 255 feet (77.7 m) in three intercepts in ENR-46).

At the west end, of the 11 holes being reported today, all returned intercepts of copper oxide mineralization. Of the noteworthy intercepts, ENR-49, located on the western edge of the 2010 project limits, encountered an interval of 30 feet (9.1 m) of 1.50% Cu. Further west by 250 feet (76 m), ENR-56 encountered 50 feet (15.2 m) of 0.57% Cu, adding additional strike length in a direction still open for expansion. Within the 2010 project limits, ENR-52, an in-fill hole, encountered 40 feet (12.2 m) of 0.51% Cu along with three other intercepts higher in the hole. With the other holes being reported today, the results demonstrate continuity in the west end and suggest further extensions may be possible.

Drill Hole	Az/Incl (degrees)	From (m)	To (m)	Length (m)	Length (ft.)	Cu %
ENR-47	340/-55	21.3	93.0	71.6	235	0.21
		102.1	111.3	9.1	30	0.15
		120.4	129.5	9.1	30	0.11
		137.2	143.3	6.1	20	0.17
ENR-48	341/-55	24.4	30.5	6.1	20	0.15
		36.6	42.7	6.1	20	0.33
		61.0	68.6	7.6	25	0.33
		88.4	94.5	6.1	20	0.11

ENR-49	n.a./-90	13.7	22.9	9.1	30	1.50
		35.1	45.7	10.7	35	0.18
ENR-50	340/-55	7.6	13.7	6.1	20	0.41
ENR-51	n.a./-90	13.7	19.8	6.1	20	0.38
		32.0	38.1	6.1	20	0.15
		56.4	65.5	9.1	30	0.11
ENR-52	340/-55	30.5	36.6	6.1	20	0.22
		45.7	51.8	6.1	20	0.14
		65.5	71.6	6.1	20	0.12
		93.0	105.2	12.2	40	0.51
ENR-53	n.a./-90	42.7	53.3	10.7	35	0.60
		59.4	65.5	6.1	20	0.12
		83.8	89.9	6.1	20	0.12
ENR-54	340/-60	22.9	36.6	13.7	45	0.42
		86.9	93.0	6.1	20	0.20
ENR-55	345/-70	24.4	44.2	19.8	65	0.31
		86.9	93.0	6.1	20	0.16
		105.2	111.3	6.1	20	0.10
ENR-56	n.a./-90	4.6	19.8	15.2	50	0.57
		38.1	44.2	6.1	20	0.15
		54.9	61.0	6.1	20	0.43
		96.0	102.1	6.1	20	0.11
ENR-57	355/-50	4.6	10.7	6.1	20	0.32
		22.9	29.0	6.1	20	0.23
		35.1	41.1	6.1	20	0.25
ENR-58	n.a./-90	13.7	19.8	6.1	20	0.10
		42.7	48.8	6.1	20	0.18

Note: All intervals were calculated using 0.1% Cu cutoff and a minimum width of 20 feet (6.1 m) with no internal waste zones greater than 15 feet (4.6 m) in length. None of the holes listed above are included in the Company's NI 43-101-compliant resource estimate of October, 2010. The samples from the Contact Copper Project drilling program are prepared and analyzed by SGS Minerals Services in Toronto, Canada, an ISO/IEC 17025 certified laboratory.

To view the maps accompanying this press release please click on the following link:

<http://file.marketwire.com>

About the Contact Copper Project

The Contact Copper Project is a copper oxide project located in Elko County, Nevada, that is planned to use low cost SX-EW recovery to produce cathode copper on site.

Additional information on the project can be found on the Company's website at http://www.enexco.ca/s/contact_copper.asp and in the October, 2010 NI 43-101 Technical Report Pre-feasibility Study Update for the Contact Copper Project, Elko County, Nevada as posted on Sedar.

Qualified Person

William Willoughby, Ph.D., P.E. is the Company's Qualified Person for the purposes of National Instrument 43-101 and has prepared or supervised the preparation of the disclosure of any scientific and technical information contained in this news release.

About International Enexco Ltd.

[International Enexco Ltd.](#) is a North American exploration and development company focused on the feasibility stage Contact Copper Project in northern Nevada. The Company also pursues gold and silver exploration in Idaho and Nevada, and is advancing the Mann Lake Uranium Project located in Saskatchewan's prolific Athabasca basin. This project is a joint venture with Cameco as operator and Areva-two of the world's largest uranium companies.

On behalf of the Board of Directors, I look forward to keeping you updated with our corporate developments.

G. Arnold Armstrong
President & CEO

Certain information regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. We seek safe harbour.

Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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