

Reservoir Minerals Drills 266 Metres Grading 1.23% Copper Equivalent at Timok Project

16.07.2012 | [Marketwired](#)

VANCOUVER, 07/16/12 - [Reservoir Minerals Inc.](#) ("RMC" or the "Company") (TSX VENTURE: RMC) (PINKSHEETS: RVRLF) (BERLIN: 9RE) is pleased to report that diamond drilling on the Company's Timok Project in eastern Serbia, with Freeport-McMoRan Exploration Corporation ("Freeport"), has intercepted important copper and gold mineralization, including 266 metres grading an average of 1.23% copper equivalent ("CuEq") from 598 to 864 metres in hole FMTC 1210.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc., commented: "The Company believes this drill hole represents the possible discovery of a potentially large blind copper - gold epithermal and porphyry mineralized system, and may be consistent with historical grades reported from other high sulphidation systems in this world-class copper mining district, such as the Bor Deposit which lies approximately 7.5 kilometers north of FMTC 1210. Freeport has the right to fund 100% of the Timok Project expenditures including the completion of a feasibility study as part of the Rakita Earn-in Agreement. We look forward to reporting further results from this drill hole and step out drill holes which are now ongoing."

Hole FMTC 1210 was drilled vertically to target blind porphyry copper-gold mineralization beneath the post-mineralization Miocene cover sediments. Targeting was based on geophysical data and geological interpretation. The location of FMTC 1210 is shown on the map on the Company website www.reservoirminerals.com, Timok Project). The hole was terminated at 1,947 metres. A summary of analytical results received for the interval 450 to 1,183 metres is presented in the table below, and as a graphical strip-log on the Company website.

Drill hole ID	From (m)	To (m)	Interval (m)	Average Copper (%)	Average Gold (g/t)	Average CuEq (%) (i)
FMTC 1210	598	864	266	1.07	0.28	1.23
including	670	815	145	1.44	0.36	1.66
including sub-interval	671	681	10	1.71	0.23	1.85
including sub-interval	699	703	4	1.99	0.55	2.32
including sub-interval	730	740	10	1.51	0.47	1.79
including sub-interval	768	774	6	4.37	0.85	4.88
including sub-interval	785	794	9	5.33	0.60	5.69
including	827	837	10	1.75	0.32	1.94
including	858	863	5	1.63	0.14	1.72

(i) The copper equivalent (CuEq%) is calculated from the formula $(\text{Cu}\% + 0.6(i)\text{g/tAu})$.

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok, Brestovac-Metovnica and, now, Leskovo Exploration Permits that are held by Rakita d.o.o., a 100%-owned Serbian subsidiary of RMC, in which Freeport has earned the right to acquire a 55% interest. The Exploration Permits cover an area of 245 square kilometres in the highly prospective Timok Magmatic Complex, eastern Serbia, which includes the world-class Bor-Majdanpek mining and smelting complex with reported historical production of 6 million tonnes of copper and 300 tonnes of gold (9.65 million ounces gold) (BRGM publication BRGM/RC-51448-FR, 2002).

The FMTC 1210 drill hole, within the Brestovac-Metovnica Permit area, intersected the base of the Miocene sedimentary cover at a depth of 135 metres, and then penetrated Upper Cretaceous sedimentary and volcaniclastic rocks before intersecting the target andesite and volcaniclastic unit at 464 metres. From 494 to 1,183 metres, the andesites are locally brecciated, and variably altered and mineralised with chalcopyrite, covellite, chalcocite, bornite and pyrite occurring as disseminations, breccia matrix fill, veinlets and locally massive sulphides. FMTC 1210 was drilled using NQ (47.6 millimeters) and NQ2 (50.6 millimeters) core and recovery is recorded as 100% throughout the length of the analyzed sections.

The interval 598 to 864 metres comprises 266 metres grading an average of 1.23% copper equivalent (average 1.07% copper and 0.28 grams per tonne (g/t) gold) includes results ranging from 0.07% to 15.75% copper, and the longest interval with less than 0.25% copper is 5 metres (618 - 623 metres averaging 0.11% copper and 0.16 g/t gold). The interval from 864 to 1,183 metres is less intensely altered and mineralized. The analytical results for the interval 1,183 to 1,947 metres in drill hole FMTC 1210 will be released as soon as they are received and evaluated.

At this early stage of exploration for a deep high-sulphidation epithermal and porphyry copper mineralized system typical of the Timok magmatic complex, it is not possible to determine the orientation of the mineralized zones, or to estimate the true thickness of the mineralized intervals.

Drilling is continuing in the "Miocene Basin" area with four drill rigs on 200 metre step outs from Hole FMTC 1210. While the Company is optimistic that one or more other holes may return similar results to FMTC 1210, there is no certainty of the grade of the mineralisation until the drilling is completed and the core is assayed.

Drill hole FMTC 1210 is located approximately 7.5 kilometers from the Bor cluster of copper-gold deposits including high sulphidation epithermal mineralization (now mined out, e.g. the Tilva Ros Deposit) that extends down plunge into the Borska Reka porphyry deposit, which has been drill tested to at least 1,500 metres (see the Company website for relevant maps and sections). There are no resource estimates for the cluster of deposits in the Bor district that are compliant with National Instrument 43-101 guidelines. Various academic studies have quoted estimates based on historical production and local information made available to those authors. Armstrong, R., Kozelj, D., and Herrington, R. 2005 (The Majdanpek Cu-Au deposits of eastern Serbia, a review. In: Porter, T.M. ed. Superporphyry copper and gold deposits: a global perspective: PGC Publishing, Adelaide, v. 2: p. 453-466) reported that the Bor high sulphidation system, which is now mined out, contained approximately 200 million tonnes at an average grade of 1.5% copper and 0.8 g/t gold and the porphyry mineralization contained approximately 600 million tonnes at an average grade of 0.62% copper and 0.25 g/t gold. The Company emphasizes that these figures cannot be relied on, but considers that an appreciation of the grades in the differing styles of mineralization in the district is relevant to the assessment of the Timok Project. A qualified person as defined by National Instrument 43-101 has not undertaken sufficient work to classify these figures as mineral resources or mineral reserves and RMC is not treating them as current mineral resources or mineral reserves.

Rakita Agreement

Under the terms of the Rakita Earn-in Agreement Freeport can earn an initial 55% interest in the Timok Project, which includes the Jasikovo-Durlan Potok, Brestovac-Metovnica and Leskovo Exploration Permits, by expending US\$3 million by March 2014. Freeport has completed expenditure of US\$3 million on the project and may soon give notice to confirm it has exercised the Earn-In Option to acquire 55% equity in the Timok Project, whereupon RMC and Freeport will form a Joint Venture to continue exploration of the project and Freeport will become the operator. Freeport may then continue to sole fund expenditures on or for the benefit of the project until the completion and delivery to the Company of a Feasibility Study. If Freeport completes a Feasibility Study, Freeport will own 75% and the Company 25% of the Timok Project.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 50 metre intervals. Company personnel monitored the drilling, with cores delivered daily to the Company's core storage facility in the town of Bor, where it was logged, cut and sampled. The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards. Most samples through the mineralized intervals were 1 metre in length, occasionally 2 metres. The samples were then crushed and split by Company personnel at the Company's sample preparation facility in Belgrade, Serbia. The crushed samples were submitted to Eurotest Control EAD Laboratory (ISO 9001:2008 and ISO 17025 accredited) in Sofia, Bulgaria, for further preparation and analysis. Gold was analyzed by fire assay (30 gram samples) with an AAS finish, and multi-element analyses were determined by ICP AES techniques. All the results for copper reported in this News release were from ICP AES, but samples yielding greater than 1% copper by ICP AES were also reanalysed by AAS for quality control. In addition to the laboratory's internal QAQC

procedures, the Company conducted its own QAQC with the systematic inclusion of certified reference materials, blank samples and field duplicate samples. The analytical results from the Company's quality control samples have been evaluated, and demonstrated to conform to best practice standards.

Qualified Person:

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, approved the technical disclosure in this release and has verified the data disclosed.

Online Presentation and Conference Call

All interested parties are invited to attend an online presentation and conference call during which a corporate presentation, including the information announced today, will be given.

Time and date: Thursday, July 19th, 2012 at 11:00 a.m. ET

Go To Webinar Log in details:

<https://attendee.gotowebinar.com/register/1501086603196966400>

Dial-in number:

Country	Call In Number	Access Code
Canada	+1 (647) 724-4030	636-083-793
Germany	+49 (0) 811 8899 6945	636-083-793
Switzerland	+41 (0) 435 0824 40	636-083-793
United Kingdom	+44 (0) 207 151 1811	636-083-793
United States	+1 (909) 259-0026	636-083-793

About the Company:

[Reservoir Minerals Inc.](#) is an international mineral exploration and development company run by a seasoned technical and management team, with a portfolio of precious and base metal exploration properties in Serbia and West Africa.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to exploration results, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Reservoir Minerals Inc. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Contacts:

[Reservoir Minerals Inc.](#)

Chris MacIntyre, VP Corporate Development
+1.416.703.0010

chris@reservoirminerals.com
www.reservoirminerals.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/129508--Reservoir-Minerals-Drills-266-Metres-Grading-1.23Prozent-Copper-Equivalent-at-Timok-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 [Datenschutzrichtlinen](#).