

# Augyva Announces Duncan Lake Iron Ore Project Phase II Drilling, Update # I.

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MONTREAL, Feb. 9, 2012 - [Augyva Mining Resources Inc.](#) (Augyva or the Company) (TSX VENTURE:AUV.V) is pleased to announce Duncan Lake Iron Ore Project Phase II Drilling, Update # I.

The Phase II program is managed by our joint venture partner, Canadian Century Iron Ore Corporation (Century), a subsidiary of [Century Iron Ore Mines Corporation](#), as part of its expenditure to increase ownership in the project from 51% to 65%. Century is the operator of the Duncan Lake project under the option and joint venture agreement.

Phase II Drilling, Update # I results are being reported for 19,700m of drilling in 54 drill holes located in deposit zones 3, 4 and 6. The table immediately below shows previous drilling. In addition to the 19,700m in this update, approximately 9,000m of drilling has been completed and will be reported when assays are available.

Phase I drilling, previously reported	10,460m	in 52 holes	- complete
Phase II interim drilling, previously reported	8,404m	in 25 holes	- complete
Phase II drilling, update # I, this report	19,700m	in 54 holes	- ongoing

The Phase II drilling program is expected to continue after freeze-up in 2012, to provide information for an NI43-101 updated mineral resource estimate and to perform a Preliminary Economic Assessment (PEA), the contract for which has been awarded to Met-Chem Canada Inc.

The Phase II 19,700 drill program has improved confidence in the continuity of magnetite dominant zones and has demonstrated approximate strike extents of 2.5 km in zone 3, 1.0 km in zone 4 and 1.0 km in zone 6. "Recent drilling and assays continues to show grade consistency" said Peter R. Jones, Chairman & Interim CEO of Augyva. He continued, "Century assures us the project is on track for an updated NI43-101 resource estimate and PEA by approximately mid-2012."

At the end of this news release is a diagram of the Project zones 1 through 6 and three tables namely zone 3, zone 4 and zone 6 with details included of the 19,700m of drilling in 54 drill holes together with mineralized intercepts and grades, drill hole collar coordinates, hole dips and azimuths as well as intercept core lengths.

## About the Duncan Lake Property

The Duncan Lake Iron Ore Property ("DLIOP") is located approximately 570 km north of Mattagami, Québec, and can be easily accessed via paved road (Highway 109), connecting Mattagami to Radisson. Road distance from Montreal to DLIOP is estimated to 1,350 km. The property is located 50 km south of Radisson and 10 km south of the LG2 regional airport.

The property is subdivided into six (6) separate mineralized zones (1 to 6) proximal to Highway 109. The claim blocks 1, 2, and 5 are located southwest of the highway and claim blocks 3, 4 and 6 to the northeast. The property has recently been expanded to 528 exploration claims covering 25,448.8 hectares.

The DLIOP is subject to a joint venture agreement between Century, which holds a 51% interest, and Augyva, which holds a 49% interest under an option and joint venture agreement dated May 20, 2008.

On November 11, 2010, Century completed its funding of \$6,000,000 to earn an initial 51% interest in the DLIOP in accordance with the JV Agreement. Pursuant to the JV Agreement, and after earning the initial 51% interest, Century will have the option to increase its interest in the property to 65% by expending a further \$14 million during the following 4 years thereafter.

## Drilling and Assaying Quality Control Procedures

Samples were prepared by IOS Services Géoscientifiques Inc and shipped for assaying to ALS Minerals Ltd

in Vancouver, British Columbia, which is independent of Century and Augyva. The samples were analyzed via lithium metaborate XRF, and sulphur was determined by Leco furnace. Iron was reported as total ferric iron and converted to total iron.

The QA/QC program included the insertion of systematic certified and internal standards, blanks and duplicate samples within every sample batch submitted to ALS for approximately 15% of the assay population. In addition, ALS inserts its own duplicate samples. The results from these control samples were monitored by an IOS certified chemist and indicate excellent consistency of analysis.

This press release has been prepared under the supervision of Mr. Rejean Girard (P.Geo.) of IOS Services Géoscientifiques Inc, who is an independent consultant and the Qualified Person for the technical data disclosed in this press release.

## About Augyva Mining Resources Inc.

[Augyva](#) is an exploration and development company holding five (5) properties located in the James Bay and Abitibi regions of the Province of Quebec. Its major project is its interest in the DLIOP located in the western part of the La Grande Greenstone Belt. A NI 43-101 compliant technical report on the mineral resource was prepared by Met-Chem. Canada Inc. and was released in March 2010.

In addition to the DLIOP, Augyva holds a 100% interest in four other mineral properties, namely: Yasinski and Kali in the James Bay region and Senneville and Malartic in the Abitibi region.

## Cautionary Statement

*This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Augyva's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Augyva does not undertake to update any forward looking information except in accordance with applicable securities laws.*

To view the map of the Duncan Lake Property Claim Block (1) and Immediate Area, please visit the following link:

<http://media3.marketwire.com/docs/auvmap0209.pdf>

Note: Claim block numbers 1 through 6 contain the Magnetite Iron Formation Zones 1 through 6

## Zone 3 - Duncan Lake Iron Ore Project Phase II Drilling, Update #1 - Results

The following intercepts were defined by a 16% Fe cut off and an 8m minimum core length. True widths have yet to be determined. Drill results indicate that the geometry of folding within zone 3 is relatively complex. The reader is cautioned that true widths may vary significantly from the reported drilled core lengths.

HOLE NUMBER (M) (M) Length (M) DUN-11-228	TO Core FE %	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH	
		5935588	323956	153 126 216	-54 138 225	315 12 9	90 23.1 29.9
DUN-11-229		5935864	323960	165	-52	315	
DUN-11-232		5935973	324134	155	-50	315	40
DUN-11-233		5935837	324273	153	-50	316	40
DUN-11-234		5936376	324015	173	-50	315	10
DUN-11-235		5936140	324252	163	-50	315	10
				228 294 321	291 318 333	63 24 12	23.8 18.9 24.6

			336	501	165	29.2
			507	552	45	26.7
			555	567	12	27.7
DUN-11-236	5935951	324440	156	-52	315	64
			236.5	273	36.6	2
DUN-11-237	5936441	324232	178	-50	315	42
			209.6	396	186.4	
DUN-11-238	5936167	324537	160	-50	315	13
DUN-11-240	5936484	324471	172	-51	315	23
			51	66	15	20.1
			86.7	97.8	11.1	2
			399	493.2	94.2	2
DUN-11-242	5936294	324948	153	-51	315	56
			117	201	84	22.3
DUN-11-245	5936584	324938	151	-53	315	19
			198	372	174	25.4
DUN-11-246	5936359	325163	152	-51	315	18
			296	336	40	29.8
DUN-11-247	5937051	324753	153	-53	319	19
			309	384	75	24.8
DUN-11-248	5936811	325010	151	-52	316	78
			114	123	9	22.9
DUN-11-251	5937229	324859	154	-52	314	32
DUN-11-252	5936706	325394	149	-51	315	24
			78	99	21	33.7
DUN-11-255	5936802	325566	155	-50	320	
DUN-11-256	5936583	325784	147	-52	315	79
DUN-11-259	5937585	325069	164	-50	315	29
DUN-11-260	5937105	325545	165	-51	315	5
DUN-11-261	5936957	325695	155	-52	312	13
			357	375	18	19.2
DUN-11-263	5937104	325830	163	-50	315	
DUN-11-334	5935541	324001	153	-54	308	14
			186	195	9	18.9
			356	364	8	20.5
DUN-11-340	5936264	324126	172	-43	320	16
			304	375	71	31.9
DUN-11-343	5936318	324357	169	-50	315	17
			211.9	263.5	51.7	
			279.1	320.1	41	2
			340.8	355.4	14.7	
			366.3	492.4	126.2	
			505.7	620.8	115.1	
DUN-11-345	5936626	324332	176	-47	312	43
			167.9	248.5	80.7	
			263.1	436	172.9	
			447.6	456.3	8.7	
DUN-11-351	5936219	325024	155	-49	313	12
			231	291	60	24
DUN-11-360	5937413	324956	159	-50	314	29
DUN-11-362	5936513	325857	148	-51	315	6
DUN-11-364	5937675	324982	161	-51	315	17
DUN-11-367	5937891	324910	163	-51	315	6
DUN-11-368	5937177	325754	160	-52	315	

(NSA - No Significant Assays)

**Zone 4 - Duncan Lake Iron Ore Project Phase II Drilling, Update # I - Results**

The following intercepts were defined by a 16% Fe cut off and an 8m minimum core length. True widths have yet to be determined. Drill results indicate that the geometry of zone 4 is controlled by a thrust fault, which hinders the accurate interpretation of the true width of the mineralized intersections. The reader is cautioned that true widths may vary significantly from the reported drilled core lengths.

HOLE NUMBER (M) (M) Length (M)	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH
DUN-11-212	5941639	329388	149	-67	320
			345.6	444.3	96.5
DUN-11-213	5941589	329428	147	-51	320
			302	330.3	28.4
DUN-11-214	5941795	329520	152	-60	320
			89.7	191.5	101.8
			210.3	230.2	19.9
			296.5	397.6	101.1
			450.4	459.6	9.2
DUN-11-215	5941985	329361	156	-61	320
DUN-11-216	5942086	329525	156	-61	320
			65.5	91.6	26.1
DUN-11-217	5941911	329684	149	-61	320
			122.3	234	111.7
DUN-11-218	5942138	329751	148	-61	320
			72.4	84.3	11.9
			90.4	103.7	13.3
DUN-11-219	5942043	329834	147	-64	320
			221.3	240	18.7
DUN-11-221	5942076	330067	143	-62	320
			259.4	270	10.6
DUN-11-222	5942143	330267	144	-61	320
			219.4	227.5	8.1
			238.1	265.4	27.3
DUN-11-223	5942306	330394	144	-61	320
DUN-11-224	5942451	330535	145	-61	320
DUN-11-320	5941932	329399	156	-60	320
			91.9	206.3	114.4
DUN-11-321	5941838	329483	152	-60	320
			231.2	337.6	106.4
			375.5	391.6	16.2
DUN-11-331	5942393	330584	146	-62	320
DUN-11-332	5942593	330667	146	-54	320

(NSA - No Significant Assays)

**Zone 6 - Duncan Lake Iron Ore Project Phase II Drilling, Update # I - Results**

The following intercepts were defined by a 16% Fe cut off and an 8m minimum core length. True widths have yet to be determined. Zone 6 is intruded by an irregular network of granitic intrusives which hinder the estimation of true width. The reader is cautioned that true widths may vary significantly from the reported drilled core lengths.

HOLE NUMBER (M) (M) Length (M)	TO Core FE %	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH	
DUN-11-272		5936321	326757	154 118.2 173.4 312.3	-51 127.3 196.5 321.2	340 9.1 23.1 8.9	10 4 9 8
DUN-11-273		5936163	326814	156 273.7 366.3 450.7	-52 346.6 384.5 466.5	340 72.9 18.2 15.8	4 14 9 25
DUN-11-383		5936395	327263	153 236.8	-52 245.3	340 8.5	14 9
DUN-11-384		5936545	327313	152 115.8	-52 127.9	340 12.1	9 8
DUN-11-386		5936641	327492	152 64.1	-50 156	340 91.9	8 25

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