

# ICN Resources Ltd. Announces Further Phase II Drill Results From the Goldfield Bonanza Project

24.01.2012 | [Marketwired](#)

[ICN Resources Ltd.](#) ("ICN" or the "Company") (TSX VENTURE:ICN) is pleased to announce assays results from the remaining reverse circulation (RC) drill holes completed late last year as part of its Phase II drill program at the Goldfield Bonanza Project. The project, under option from Lode Star Gold, Inc. ("Lode Star"), a private Nevada corporation, is located in the historic Goldfield mining district of Nevada. The Goldfield district is well known for multi-ounce, bonanza grade gold ores and has recorded historic production in excess of 4.1 million ounces of gold at an average grade of >17 g/t Au (0.5 oz/t). For further information on the option to acquire an 80% interest in the Goldfield Bonanza Project from Lode Star see the Company's news releases of March 29, 2011 and April 13, 2011.

## Highlights Include:

- 50.3 metres of 1.32 g/t Au, including 3.0 metres of 10.87 g/t Au;
- 18.3 metres of 1.24 g/t Au;
- 4.6 metres of 3.23 g/t Au; and
- 70.1 metres of 0.50 g/t Au.

**Table 1. RC Drill Results for Holes ICR-048 to ICR-063**

Hole ID	UTM North	UTM East	Bearing	From Angle	To	TD	Length (m)
ICR-048	4173598.9	480146.8	95	-75		57.9	
ICR-049	4173599.9	480175.5	275	-80		99.1	
ICR-050	4173620.5	480170.9	90	-75		122	4
ICR-053	4173670.2	480191	270	-75	incl 44.2	51.8	7.6
ICR-054	4173439.2	480085.1	270	-85		91.5	
ICR-056	4173700	480198.8	270	-70		129.6	
ICR-057	4173727.1	480183.9	270	-80		76.2	
ICR-059	4173225.6	480619	60	-80		170.7	16
ICR-061	4173681.5	480209.5	270	-75		128	5
			incl 68.6	118.9		50.3	
				106.7		109.8	3.1

## Notes:

- Intervals are calculated using a 0.01 oz/ton (0.34 g/t) cutoff over a minimum width of 10 feet (3.05 m).
- True widths are unknown as dips of mineralized zones are variable.
- Exploration Holes with no significant values include ICR-052, 55 and 60.
- Geophysical Targets with no significant results include ICR-051, 58, 62 and 63.

The Phase II drill program was completed last year, with a total of 11 core holes for just over 1,000 metres and 34 reverse circulation (RC) holes for approximately 3,750 metres. The 16 RC holes reported herein complete results for the 34-hole RC program, as the Company's news release dated November 23, 2011 reported the assay results from the initial 18 RC holes. Those holes included results of 36.6 metres of 1.68 g/t Au and 21.3 metres of 2.30 g/t Au from the area above the Newmont Lode, 12.2 metres of 1.56 g/t Au

from an area in the vicinity of the January shaft, and 13.7 metres of 6.63 g/t Au in a new area located southeast of the Silver Pick shaft, near the eastern claim boundary. The results of the 11 core holes should be available within the next several weeks.

**The RC holes reported herein include:**

- Holes drilled along a northeast trending corridor lying between the Newmont Lode and the January-Combination open pit, and
- Five holes (5) that were collared based on CSAMT geophysical results. These holes were designed to test geophysical anomalies similar to that lying above the high grade Church Zone discovered last year.

The exploration holes drilled along the corridor returned numerous lower grade intervals as exemplified by holes ICR-050 and ICR-061. The degree of silicification, quartz veining and fracturing in these holes indicates that the gold-bearing intercepts likely represent halos to higher grade mineralization. The lower grade mineralization appears to occur when drilling in the vicinity of, but not quite in the right spot, to encounter significant high grade mineralization. Hole ICR-061 did intercept 3.0 metres of 10.87 g/t Au within a broader zone of lower grade mineralization similar to that encountered in drill hole ICR-050.

One of the geophysical targets returned an ore grade intercept of 2.19 g/t, while the other four geophysical holes did not return any significant results. Re-interpretation of the CSAMT geophysical targets will be necessary.

When assays from the core hole program are complete, ICN will compile all results from the Phase I and II drill programs into a 3 dimensional model to gain further understanding of controls on both the high grade and lower grade mineralization. Biogeochem results obtained from a vegetation sampling program last year are also currently being interpreted to further aid in planning future drilling on the property.

**QAQC**

All sampling on the Goldfield Bonanza Project follows National Instrument 43-101 -- Standards of Disclosure for Mineral Projects ("NI 43-101") accepted principles and is being conducted by ICN personnel or consultants. Assays for the RC holes were completed at American Assay Labs, Reno, Nevada, an accredited lab. Initial one-ton fire assays with atomic adsorption finish are completed for all samples, and subsequently, for samples in excess of 10 g/t, a conventional gravimetric assay is conducted. ICN randomly inserts blind standards, blanks and duplicate control samples to monitor laboratory performance. Results reported herein have been checked and have undergone quality control review.

Tim Percival, CPG and a P. Geo., a Qualified Person as defined by National Instrument 43-101 and Chief Geologist for the Company, has reviewed and approved the technical information contained in this news release.

**About ICN Resources**

[ICN](#) is primarily focused on exploration for volcanic-hosted precious metal deposits in western Nevada, emphasizing targets with geological similarities to Sleeper, Sandman, Hollister, Midas and Aurora. ICN plans to explore the feeder zones associated with large low-grade gold and silver systems, as well as explore for high grade deposits at the new Goldfield Bonanza Project located in western Nevada. ICN continues to evaluate opportunities in established metallogenic belts elsewhere in the United States. The ICN management and geological team have extensive experience in Nevada and worldwide, utilizing this experience to generate prime opportunities for ICN shareholders.

On Behalf of the Board of Directors of ICN Resources Ltd.,

Carl Hering, President & CEO  
ICN Resources Ltd.

*The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, ICN does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events*

*or otherwise. By its very nature, such forward-looking information requires ICN to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Contact

[ICN Resources Inc.](#)

Tasso Baras

1-877-738-3882 or 604-738-3882

[www.icnresources.com](http://www.icnresources.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/130910--ICN-Resources-Ltd.-Announces-Further-Phase-II-Drill-Results-From-the-Goldfield-Bonanza-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 [Datenschutzrichtlinien](#).