

Teras Receives Gold Assay Results Including 22.9m of 8.46 g/t and 12.2m of 13.51 g/t, With a High of 1.5m of 39.35 g/t, Within 117.4m of 2.10 g/t

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CALGARY, ALBERTA -- (Marketwire - Aug. 8, 2012) - [Teras Resources Inc.](#) ("Teras" or the "Company") (TSX VENTURE:TRA) (OTCQX:TRARF) is very pleased to announce the receipt of high grade gold assay results from its Cahuilla gold-silver Project in Imperial County, California. Drilling was again conducted along the periphery of existing precious metal mineralization and continues to significantly expand gold-silver mineralization into relatively untested areas. The Company is pleased to report the following drill results:

Hole # (oz/ton)	From	To	TD	Thickness - m (ft)	Gold - g/t
CAH-196	29.0	67.1	179.8	38.1 (125)	0.55 (0.016)
*CAH-197	0.0	94.5	138.7	94.5 (310)	0.82 (0.024)
Including	88.4	89.9		1.5 (5)	15.44 (0.450)
111.2	114.3		3.1 (10)	1.23 (0.036)	
*CAH-198	29.0	41.1	169.2	12.1 (40)	0.41 (0.012)
64.0	89.9		25.9 (85)	0.68 (0.020)	
131.1	140.2		9.1 (30)	2.16 (0.063)	
Including	137.2	138.7		1.5 (5)	9.39 (0.274)
147.8	150.9		3.1 (10)	1.92 (0.056)	
160.0	169.2		9.1 (30)	1.23 (0.036)TD	
*CAH-199	16.8	47.3	182.9	30.5 (100)	0.65 (0.019)
79.2	109.7		30.5 (100)	0.65 (0.019)	
CAH-216 to	220			Assays pending	
CAH-221	18.3	79.2	79.2	60.9 (200)	0.51 (0.015)TD
CAH-222	30.5	36.6	182.9	5.1 (20)	0.55 (0.016)
CAH-223	21.3	64.0	182.9	42.7 (140)	0.58 (0.017)
83.8	99.1		15.3 (50)	0.48 (0.014)	
178.3	181.4		3.1 (10)	1.20 (0.035)	
CAH-224	19.8	65.5	182.9	45.7 (150)	0.58 (0.017)
CAH-225	25.9	79.2	196.6	53.3 (175)	0.68 (0.020)
109.7	134.1		24.4 (80)	0.65 (0.019)	
152.4	167.6		15.2 (50)	0.45 (0.013)	
175.3	182.9		7.6 (25)	0.41 (0.012)	
*CAH-226	41.1	71.6	182.9	30.5 (100)	0.51 (0.015)
*CAH-227	16.8	80.8	196.6	64 (210)	0.34 (0.010)
94.5	97.6		3.1 (10)	0.51 (0.015)	
103.6	106.7		3.1 (10)	0.89 (0.026)	
*CAH-228	27.4	94.5	190.5	67.1 (220)	0.38 (0.011)
CAH-229	10.7	33.5	182.9	22.8 (75)	0.34 (0.010)
51.8	96.0		44.2 (145)	1.88 (0.055)	
Including	71.6	86.9		15.3 (50)	4.21 (0.132)
Including	73.2	74.7		1.5 (5)	19.69 (0.574)
CAH-230	12.2	68.6	182.9	56.4 (185)	0.72 (0.021)
*CAH-231	0.0	3.1	182.9	3.1 (10)	1.40 (0.041)
24.4	77.2		52.8 (175)	0.51 (0.015)	
96.0	97.5		1.5 (5)	1.10 (0.032)	
175.3	176.8		1.5 (5)	3.77 (0.110)	
CAH-232	0.0	4.6	182.9	4.6 (15)	0.45 (0.013)
27.4	53.3		25.9 (85)	0.51 (0.015)	
80.8	85.4		4.6 (15)	0.72 (0.021)	
CAH-233	24.4	48.8	182.9	24.4 (80)	0.41 (0.012)
77.7	83.8		6.1 (20)	0.48 (0.014)	
CAH-234	21.3	57.9	182.9	36.6 (120)	0.34 (0.010)
CAH-235	30.5	61.0	213.4	30.5 (100)	0.58 (0.017)
73.2	82.3		9.1 (30)	0.65 (0.019)	
*CAH-236	7.6	82.3	196.6	74.7 (245)	0.51 (0.015)
CAH-237	25.9	62.5	189.0	36.6 (120)	0.45 (0.013)
88.4	100.6		12.2 (40)	0.51 (0.015)	
CAH-238				Assays pending	
CAH-239	16.8	82.3	213.4	65.5 (215)	0.51 (0.015)
106.7	118.9		12.2 (40)	0.62 (0.018)	
CAH-240				Assays pending	
CAH-241	19.8	137.2	213.4	117.4 (385)	2.10 (0.062)
Including	77.7	100.6		22.9 (75)	8.46 (0.247)
Including	88.4	100.6		12.2 (40)	13.51 (0.384)
Including	89.9	91.4		1.5 (5)	39.35 (1.148)

*CAH holes intersected silver values of greater than 100 grams (2.92 oz/t) in one or more 1.5 meter sample intervals.

Results of this most recent round of drilling are very encouraging as the Company continues to test areas where little to no previous drill information exists resulting in the significant expansion of precious metal mineralization. Mr. Peter Leger, President/CEO of Teras Resources, remarked, "Teras is again very pleased

with drill results from our most recent round of drilling. The Company is achieving its main objective of enhancing known mineralization as demonstrated by the receipt of additional disseminated and high grade gold/silver assay results highlighted by the values encountered in CAH-241."

Assaying of the reverse circulation samples was conducted by Inspectorate Laboratory in Reno, Nevada. Drill samples were collected by Mr. Paul Stubble (project geologist), split on site, placed in sample bags and delivered to Inspectorate Laboratory in Reno, Nevada for analysis. In addition, blanks and certified standards have been inserted into the sample stream at random intervals for quality control purposes.

The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple high grade veins that occur within an extensive body of disseminated gold-silver mineralization. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," dated October 25, 2007 prepared by Todd Wakefield, MAusIMM of AMEC E&C Services filed on Sedar on November 15, 2007.

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and North West Territories and a Director for Teras, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the technical information contained in this news release.

About Teras

The Company is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and demonstrates the potential for a large-scale, bulk mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high grade quartz veins. Grades of the host rock are equivalent to grades of gold reserves at New Gold's Mesquite Mine, also in Imperial County, California (0.56 g/t; Mineral Reserves and Resources Summary as of December 31, 2011; New Gold website). Teras will continue drilling at Cahuilla to define a gold resource compliant to the standards required for a new NI 43-101 resource report and continue developing a gold resource for future extraction.

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding the reverse circulation drill program. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results and future costs and expenses being based on historical costs and expenses, adjusted for inflation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

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