ICN Resources Announces Core Hole Results from Goldfield Bonanza Project, Intercepts Include 25.3 m of 4.10 g/t Au and 31.4 m of 2.73 g/t Au

14.02.2012 | Marketwired

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Feb. 14, 2012) - ICN Resources Ltd. ("ICN" or the "Company") (TSX VENTURE:ICN) is pleased to announce assay results from the eleven (11) core holes drilled 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., 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 opt).

Highlights Include:

- 25.3 metres of 4.10 g/t Au, including 3.0 metres of 17.1 g/t Au
- 31.4 metres of 2.73 g/t Au, including 1.8 metres of 37.7 g/t Au
- 18.4 metres of 4.47 g/t Au, including 3.7 metres of 15.6 g/t Au

Table 1. Core Hole Results for Holes ICN-016 to ICN-026

Hole ID	Az	TD Angle	From (m)	To (m)	Interval (m)	Au (m)
ICN-016	90	-75	107.6	22.4	47.1	2
ICN-017	90	-58	78.7	29.6	45.1	15
			55	59.8	4.7	1.96
ICN-018	97	-70	137.2	46.6	72	25
		incl.	56.4	59.5	3	17.1
			101.8	111.6	9.8	1.04
ICN-019	----	-90	76.2	15.5	34.1	
			51.2	66.2	14.9	1.04
ICN-020	90	-70	93.6	29.7	32.9	3
			43.6	59.1	15.5	0.77
			81.7	89.3	7.6	1.85
		incl.	84.9	85.5	0.6	14.2
ICN-021	270	-63	94.5	31.9	61.3	2
		incl.	31.9	41.9	10.1	1.2
			71.5	77.7	6.3	0.99
ICN-022	90	-73	101.5	30.2	36.6	6
			63	91.6	28.7	0.94
ICN-023	----	-90	91.9	46.8	78.2	
		incl.	63.7	65.5	1.8	37.7
ICN-024	90	-73	69.5	17.5	36	18.4
		incl.	24.1	27.7	3.7	15.6
ICN-025	280	-75	81.1	46.2	54.9	8
ICN-026	80	-75	91.5	39.9	60.2	20

Notes:
1. Intervals are calculated using a 0.01 oz/ton (0.34 g/t) cutoff over a minimum width of 10 feet (3.05 m).
2. True widths are unknown as dips of mineralized zones are variable.

The Phase II drill program was completed late 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. Assay results from the RC holes were previously reported in the Company's news releases dated November 23, 2011 and January 24,

2012. The RC holes include results of 13.7 metres of 6.63 g/t Au, 36.6 metres of 1.68 g/t Au, 21.3 metres of 2.30 g/t Au, and 50.3 metres of 1.32 g/t Au, including 3.0 metres of 10.87 g/t Au. The RC holes targeted both exploration areas and CSAMT geophysical anomalies not previously tested by ICN. The 11 core holes reported herein are all located in the area of the Church Zone discovery announced last year. The Church Zone includes several core holes with intercepts of moderate to high grade gold over significant lengths, as exemplified by the following past intercepts: 23.2 m of 10.51 g/t Au; 45.6 m of 96.3 g/t Au; 14.9 m of 164.5 g/t Au; 12.0 m of 222.6 g/t Au; and 63.0 m of 1.75 g/t Au.

Carl Hering, President and CEO of ICN Resources, stated that "We are pleased to have received all of the core results in the Church Zone and to have confirmation of the continuity of strong mineralization in the area. These results, when integrated with prior data, should allow us to better define the structural orientation of the higher grade mineralization. This process, along with initial metallurgic work, are the next steps in designing further drilling on the property."

The 11 core holes were all drilled around discovery hole ICN-003, within a 100 metre by 150 metre area. The overall pattern of the core holes is considered too wide-spaced to define the extremely high gold grades (>1,750 g/t or >50 opt) intercepted in three previous holes, ICN-003, 013 and 014 in the original Church discovery zone. However, hole ICN-024, with 18.4 metres of 4.47 g/t Au, including 3.7 metres of 15.6 g/t Au and hole ICN-023, containing 31.4 metres of 2.73 g/t Au, with 1.8 metres of 37.7 g/t Au lie along the same north-northeast structural trend which falls within a broader 400 metre long northeast-trending corridor of mineralization. Hole ICN-023 lies the furthest south of all the core holes, approximately 75 metres south-southwest of the Church discovery hole. Many of the RC holes reported previously are located both north and south of the core hole area but lie within the same north-northeast trending mineralized corridor.

ICN core and RC drilling has now intercepted high grade mineralization (> 16 g/t Au) within this northeast corridor along approximately 280 metres of the overall 400 m strike.

ICN is now in the process of compiling all results from the Phase I and II drill programs into a set of geological cross sections and a three-dimensional (3D) model to gain further understanding of controls on both the high grade and lower grade mineralization. Biogeochemical results obtained from a vegetation sampling program last year are also currently being interpreted. This data, along with alteration studies, detailed geophysics, and trace element geochemical studies will be integrated with the drill results to further aid in planning future drill campaigns on the property. In addition, drill samples for initial metallurgic work are also being selected for testing. Combined, these studies will help to define the size, distribution, mineral association, and extraction characteristics of the gold in the mineralized zones.

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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 core 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, and all results reported herein have undergone detailed 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.

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

Carl Hering, President & CEO
ICN Resources Ltd.

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https://www.rohstoff-welt.de/news/130973--ICN-Resources-Announces-Core-Hole-Results-from-Goldfield-Bonanza-Project-Intercepts-Include-25.3-m-of-4.10-

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