

Hana Mining Reports Consistent High Grades over Thick Intersections at Zone 5

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/23/12 -- [Hana Mining Ltd.](#) (TSX VENTURE: HMG) (FRANKFURT: 4LH) (BOTSWANA: HANA) ("Hana" or the "Company") is pleased to announce eleven diamond drill hole results from Zone 5 at the Ghanzi sediment hosted Copper-Silver Project in Botswana. The reported drill results are from infill and down dip extensional drilling.

Hana Mining President and CEO, Marek Kreczmer, comments, "Today's results are further confirmation that Zone 5 of the Ghanzi Project is shaping into a significant high-grade copper-silver discovery consistent with expectations for the Kalahari Copperbelt. We note that the Ghanzi Project has similar geological characteristics to the adjacent Boseto Copper Mine Project, which is successfully ramping up through first phases of production, and in particular, Zone 5 is a continuation of Discovery Metals several kilometer long Mango Zone."

Infill drill holes at Zone 5 are 100 x 50 metres apart along a 2.7 km strike length. The results from the infill drilling will be used to increase confidence in the resource estimate from Inferred to Indicated.

Highlights of drilling results:

- Core length intercepts:
 - 2.31% CuEq(1) (1.99% Cu and 22.0 g/t Ag) over 14.03 metres within a wider mineralized interval of 1.48% CuEq(1) (1.28% Cu and 14.0 g/t Ag) over 23.04 metres in hole HA-583-D,
 - 2.69% CuEq(1) (2.33% Cu and 24.8 g/t Ag) over 9.60 metres within a wider mineralized interval of 1.67% CuEq(1) (1.45% Cu and 15.2 g/t Ag) over 16.53 metres in hole HA-591-D,
 - 2.44% CuEq(1) (2.07% Cu and 26.0 g/t Ag) over 8.58 metres within a wider mineralized interval of 1.37% CuEq(1) (1.15% Cu and 15.0 g/t Ag) over 16.89 metres in hole HA-587-D,
 - 2.48% CuEq(1) (2.13% Cu and 24.0 g/t Ag) over 15.06 metres in hole HA-597-D.

(1) Copper equivalent calculated using US\$3.00/lb Cu, US\$30/oz Ag and is not adjusted for metallurgical recoveries. The formula used is as follows:
$$\text{CuEq} = \text{Cu\%} + (\text{Ag g/t} \times 0.01458).$$

A total of 168 holes have been drilled for an aggregate of 30,062 metres to date in 2012, with results from 84 holes reported. There are eight diamond drill rigs currently at work on Zones 2, 4, 5 and 6. The drill program planned for 2012 is to both discover the extent of mineralization potential at the Ghanzi Project and to increase the confidence of known mineralization through infill drilling.

To view Figures 1, 2 and 3 accompanying this press release, please click on the following link:
<http://media3.marketwire.com/docs/hmg1023i.pdf>

Qualified Person and Quality Assurance/Quality Control

The drilling program and results are reviewed and approved by Marek Kreczmer, Chief Executive Officer for Hana. He is the qualified person as defined in NI 43-101 and has reviewed the technical information in this press release.

Drill core is logged and photographed. Mineralized intervals are split in half by sawing and sampled at site. The remainder of the core is kept as a permanent record. Samples are placed into labeled bags, closed and packed into sealed bags that are shipped to Scientific Services Laboratory in Cape Town, South Africa. Hana has implemented an industry-standard QA/QC program that includes the blind insertion of certified

standards, duplicates and blanks into the sample stream.

About Hana Mining's Ghanzi Copper-Silver Project in Botswana:

The Ghanzi Project is located in the center of the Kalahari Copper Belt in northwestern Botswana. The Ghanzi property covers 2,149 square kilometres, and contains sediment-hosted copper-silver deposits with a demonstrated cumulative tested strike length of 70 kilometres. This favorable geology extends over an estimated strike length of 600 kilometres.

On May 14, 2012 Hana Mining released results of its most recent NI 43-101 compliant Preliminary Economic Assessment ("PEA") for the Ghanzi Project. The PEA details a 10,000 tonne per day open-pit mining and milling operation at the Banana Zone and Zone 5 at an initial capital expenditure of US\$285.5 million. This operation is expected to produce approximately 66.4 million pounds of copper and 878,000 ounces of silver annually over a minimum 13-year mine life.

The project will benefit from proposed rail and power infrastructure expansions, along with proximity to local population centers and workforce. A feasibility study was carried out (funded by the World Bank and the governments of Botswana and Namibia) to support completion of a rail line link that would connect Botswana with the Namibian port of Walvis Bay, on the Atlantic coast. The closest existing railhead to port is at Gobabis, in Namibia, approximately 550 km from our property. Construction is well advanced on the 600MW expansion of the government-owned Moropule Power Plant, having secured US\$825 million project funding in May 2009. The Ghanzi Copper-Silver Project is currently accessed by the paved Trans-Kalahari highway, which passes within 40 km of the property.

The Ghanzi property is one of Africa's premier future copper-silver resources.

Table 1: Drill Results from Zone 5, Sections N124550 - N126150. Interval indicates down hole interval lengths.

Hole #	Section	Mineralized Zone	From (m)	To (m)	Inter- val (m)	Est. True Width (m)	CuEq (%)	Cu (%)	Ag (g/t)
Zone 5 Diamond Drilling									
HA-582-D	N124550	Zone 5	179.77	191.00	11.23	10.89	1.27	1.11	11.0
includes			179.77	188.00	8.23	7.98	1.66	1.45	14.0
HA-583-D	N126250	Zone 5	138.00	161.75	23.75	23.04	1.48	1.28	14.0
includes			140.04	154.50	14.46	14.03	2.31	1.99	22.0
HA-585-D	N124550	Zone 5	127.00	136.93	9.93	9.63	1.41	1.25	11.0
HA-587-D	N126350	Zone 5	112.53	129.94	17.41	16.89	1.37	1.15	15.0
includes			115.23	124.08	8.85	8.58	2.44	2.07	26.0
HA-588-D	N124550	Zone 5	67.05	81.16	14.11	13.69	1.10	1.02	5.0
HA-589-D	N124750	Zone 5	180.18	194.30	14.12	13.56	1.43	1.33	7.2
HA-590-D	N124950	Zone 5	190.94	211.00	20.06	19.26	1.00	0.97	2.1
includes			200.00	204.00	4.00	3.84	2.57	2.54	2.0
HA-591-D	N126350	Zone 5	67.78	85.00	17.22	16.53	1.67	1.45	15.2
includes			71.00	81.00	10.00	9.60	2.69	2.33	24.8
HA-593-D	N124750	Zone 5	130.40	145.84	15.44	14.82	1.59	1.45	9.9
HA-595-D	N124750	Zone 5	71.00	86.00	15.00	14.55	1.48	1.31	11.5
HA-597-D	N126150	Zone 5	68.30	83.83	15.53	15.06	2.48	2.13	24.0
Copper equivalent calculated using US\$3.00/lb Cu, US\$30/oz Ag and is not adjusted for metallurgical recoveries. The formula used is as follows: CuEq = Cu% + (Ag g/t x 0.01458).									

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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