

Orsa Reconfirms Mineralization at Quartz Mountain Property

30.10.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/30/12 -- [Orsa Ventures Corp.](#) ("Orsa" or the "Company") (TSX VENTURE: ORN) is pleased to announce positive results from the first set of assays returned at its wholly-owned Quartz Mountain Property, in Lake County Oregon, USA.

Quartz Mountain is a volcanic-hosted, hot-spring gold deposit on the northern extension of the Basin and Range geologic province which has produced 186 million troy ounces of gold up to 2011. Orsa has the right to earn a 100 percent interest in a portion of the property and a 50 percent joint venture interest in the adjacent property. The 100 percent portion of the property contains an undiluted, inferred mineral resource estimate of 2.85 million ounces of gold (110,448,000 tonnes grading 0.8 grams per tonne gold), in the Quartz Butte and Crone Hill zones, as defined in a March 2012 NI 43-101 Technical Report (News Release February 15, 2012). The inferred resource was based on almost 80,000 metres of drilling in 709 holes completed in the 1980s.

In 2004, a drill program focused on testing high grade veins within the broader envelope of low grade, bulk-minable mineralization at Quartz Butte and Crone Hill. Given the focus on high grade vein systems for those drill programs, the majority of the core was not split, logged, nor assayed. That core has been relocated to Orsa's new core logging facility in Lakeview.

The Company's immediate priorities are twofold: first, a detailed logging and sampling for the core drilled in 2004 and, secondly, siting and permitting of a 1,500 metre confirmation drill program. Nine diamond drill holes were completed on Crone Hill and Quartz Butte in 2004. In all, Quincy drilled three holes on Crone Hill for 2,377 feet (725 metres), and six holes on Quartz Butte for 5,789 feet (1764 metres).

Preliminary results on sections submitted to date intercepted gold mineralization as anticipated. At Quartz Butte, hole QM-729 intersected 86.9 metres grading 0.49 g/t and 21.3 metres grading 0.91 g/t gold, and hole QM-732 intersected 62.5 metres grading 1.14 g/t gold and 4.3 g/t silver. These drill holes confirm the grade of mineralization. They were not incorporated in the March 2012 NI 43-101 resource estimate.

Orsa Ventures has implemented a comprehensive QA/QC program consisting of blanks, sample duplicates and reference samples to ensure best practices are followed and the data collected is of the highest quality. All samples are prepared to normal industry standards and assayed for gold by fire assay with AA finish by ALS Minerals of Reno, accredited to ISO/IEC 17025-2005 standards to provide complete assurance regarding quality performance in every aspect of their network. Intercepts are close to true thickness.

Reported intervals must be at least 1.5 meters wide; drill hole intercepts are reported at a 0.2 g/t Au cutoff. Intervals contain no more than six low-grade to barren samples between mineralized samples containing over 0.2 g/t Au.

Confirmation Drilling

The aim of Orsa's Phase One drill program, consisting of 10 holes in 1,500 metres, is to further confirm the model determined by historic drilling and to validate the previous dataset enabling an up-to-date resource calculation compliant with the current NI 43-101 norms. The drill plans can be viewed at www.orsaventures.com/i/CH_121026.gif and www.orsaventures.com/i/QB_121026v2.gif on the Orsa website.

Orsa has completed a detailed review of 1980 drill results concluding that several historic holes were twinned with good reproducibility and duplicate assays results were also checked. Twinned holes representing approximately 5% of the original diamond-drill holes that served to calculate the historical resource.

Linda Thorstad, President and CEO states: "The confirmation drilling remains a fundamental step towards advancing the resource at Quartz Mountain, and in this, the ability to use the historical dataset provides a significant advantage allowing us to save both time and capital".

Drill Program Permitting

Orsa retained Enviroscientists, Inc. of Reno, Nevada to assist with the permitting of the Phase One drill program. Required background environmental and cultural surveys have been completed and a formal Plan of Operations submitted to the US Forest Service.

Notice for the program was published on October 17, 2012 in the Klamath Falls Herald newspaper and represents the first official notification of Orsa's proposed Plan of Operations for drilling in the Fremont National Forest.

Bruno Barde P. Geo., manages Orsa's exploration and development programs at Quartz Mountain and is the Qualified Person as defined by National Instrument 43-101. He supervised the preparation of the technical information in this release.

About Orsa

[Orsa Ventures Corp.](#) is a junior company focused on the exploration for, and development of, gold-silver-copper properties in the western United States. In addition to the Quartz Mountain Property, Orsa recently announced the discovery of significant sediment-hosted gold system at its Coal Canyon Property in the Oreana Mining Trend, Nevada, where over 10 million ounces has been discovered since 2009. The Company also has the right to earn a 51% interest Ashby Property, a former gold producer and porphyry copper-gold target, located in the Walker Lane Mining Trend, host to several large copper and gold deposits in Nevada.

On behalf of the Board of Directors,

Linda Thorstad
President and Chief Executive Officer

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the closing of the Financing and the use of proceeds thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither 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 or accuracy of this release.

Contacts:

[Orsa Ventures Corp.](#)
Linda, President and Chief Executive Officer
604.608.6680
www.orsaventures.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/136272--Orsa-Reconfirms-Mineralization-at-Quartz-Mountain-Property.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](#).