

Teras Receives Additional Drill Results From Cahuilla Including 1.5m of 15.03 g/t Gold and 524.4 g/t Silver From Its Deepest Hole to Date of 298.7 Meters (980 ft)

21.11.2012 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire - Nov. 21, 2012) - [Teras Resources Inc.](#) ("Teras" or the "Company") (TSX VENTURE:TRA) (OTCQX:TRARF) is pleased to announce assay results from its reverse circulation drill program at the Cahuilla gold-silver project in Imperial County, California. The majority of drilling continued along the margins of the known precious metal mineralization in the far west, south and east portions of the project area where few historic drill holes occur as illustrated on the map below.

The company is very pleased with the results from the first deeper hole, CAH-297, drilled on the property to date. CAH-297 was drilled within the main mineralized area to initiate testing of the deep-rooted gold/silver potential at Cahuilla. The purpose of the deeper drilling is twofold. Firstly, to continue delineation and definition of the high grade veins and secondly, to test for deeper feeder zones that the Company believes are the source of precious metals and manifest as near surface disseminated gold/silver mineralization and multiple high grade veins.

The seven recently completed drill holes are shown in purple on the following map of the project:

To view the figure associated with this press release, please visit the following link:
<http://media3.marketwire.com/docs/cahuillaprojectfigure112012.jpg>.

Some of the previous significant drill intercepts are also shown on the map. The yellow holes represent historic drilling while the red holes were completed by Teras in the past year. Results of the seven new holes are reported in the table below:

Hole #	From	To	TD	Thickness - m (ft)	Gold - g/t (oz/ton)	
CAH-289	3.1	82.3		182.9	79.2 (260)	
CAH-290	4.6	12.2		213.4	7.6 (25)	
CAH-291	47.2	103.6		213.4	56.4 (185)	
	114.3	115.8			1.5 (5)	0.7
CAH-292	45.7	56.4		213.4	10.7 (35)	
	129.5	134.1			4.6 (15)	0
	147.8	150.9			3.1 (10)	0
CAH-293	1.5	4.6		182.9	3.1 (10)	
	27.4	32.0			4.6 (15)	0
	54.9	71.6			7.6 (25)	1
	68.6	71.7			3.1 (10)	0
	85.3	88.4			3.1 (10)	0
CAH-294	45.7	47.0		182.9	1.5 (5)	
	56.4	83.8			27.4 (90)	1
CAH-295				Assays Pending		
CAH-296				Assays Pending		
*CAH-297	24.4	39.6		298.7	15.2 (50)	
	57.9	79.2			21.3 (70)	0
	124.9	128.0			3.1 (10)	0
	170.7	192.0			21.3 (70)	2
Including	170.7	172.2			1.5 (5)	15

CAH-297 intersected silver values as high as 524.4 g/t silver (15.31 oz/t), which is in the same 1.5m drill sample that hosted 15.03 g/t gold. CAH-297 was also drilled to a depth of 298.7 meters (980 feet), and aside from intersecting high grade gold and silver values, the hole exhibited anomalous gold mineralization to depth. Precious metal mineralization has not been tested at depths greater than 250 meters and the Company strongly feels that data obtained from the Teras drilling in the past year justifies the search for high

grade feeder structures along with mineralizing volcanic and/or intrusive events. As a result, the Company is currently preparing a comprehensive exploration program to identify targets for locating high grade feeder zones that potentially represent the source of shallower, widespread disseminated and high grade vein mineralization.

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.

Watseca Project update: Teras has entered into a purchase and sale agreement with a private USA Company whereby Teras plans to sell its Watseca property for the sum of \$3 Million Dollars US. The payment terms include a lump sum payment with quarterly payments thereafter over a 2 year period equalling the purchase price of \$3 Million Dollars. The company will use the funds to advance its Cahuilla project.

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 Cahuilla gold/silver mineralization are similar to grades of the host rocks 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.

Contact

Teras Resources Inc.
Peter Leger, President
(403) 262-8411 or (403) 852-0644
pleger@teras.ca
www.teras.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/138003--Teras-Receives-Additional-Drill-Results-From-Cahuilla-Including-1.5m-of-15.03-g-t-Gold-and-524.4-g-t-Silver-Fron>

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](#).