

WCB Resources Confirms Porphyry Style Mineralisation With High Order Rock Chip Grab(i) Results at Its Misima Island Project

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- stockwork veining and skarn mineralisation have returned high order copper, gold and silver results - elevated results are typically associated with elevated levels of magnetite
- rock chip grab(i) results are coincident with the large aeromagnetic high and strong soil copper and gold anomalism
- aeromagnetic anomaly has previously not been adequately tested
- high order gold silver rock chip grab(i) results associated with pyritic veining
- project upgraded

VANCOUVER, Oct. 16, 2012 - [WCB Resources Ltd.](#) ("WCB" or the "Company") (TSX VENTURE:WCB) announces that rock chip grab(i) sampling covering the Porphyry Target area have returned significant copper, gold and silver results. Porphyry style veining and alteration has been identified and sampled including multi directional stockwork and skarn. Most notably, high order results were returned from samples with associated magnetite alteration. WCB previously reported the delineation of a large magnetic high anomaly coincident with an equally significant copper and gold soil anomaly in the target area where these samples have been collected (see release dated September 23, 2012). In addition to these results associated with magnetite alteration, high grade gold and silver results have been returned from sericite pyrite veining.

Systematic exploration continues to upgrade the Misima Project with the recent delineation of porphyry style stockwork zones and skarn associated with magnetite alteration. These zones are exposed in tracks covering the main Porphyry Target area. Ongoing mapping will continue to delineate the distribution of this mineralisation.

Results from samples containing magnetite include:

- Copper - values range from 0.16% to 10.05% typically associated with secondary copper oxides
- Gold - values range from 0.19 g/t to 3.01 g/t
- Silver - values range from 4.7 g/t to 277 g/t

In addition to the magnetite dominated alteration, grab samples containing well developed sericite pyrite veining has been identified. Results from this style of veining typically have a strong lead and zinc association and have returned:

- Gold - values range from 1.17 g/t to 86.9 g/t
- Silver - values range from 0.6 g/t to 131 g/t

Cameron Switzer, President and CEO said, "These are very welcome results. As we advance through each systematic phase of our exploration, the results continue to surpass our expectations. Our team has now identified classic porphyry Cu Au style mineralisation within the interpreted Porphyry Target area that contains the large 1100m by 900m magnetic anomaly. Importantly our results now highlight the strongly elevated precious metal credits associated with this mineralisation style. We will continue with the current work program of mapping and channel sampling to define our drill locations as well as continue to advance the other exciting target areas including Quartz Mountain, Boiou, and the most recently the newly identified Grants prospect areas."

Quality Assurance/Quality Control

Exploration at the Misima Project is supervised by Cameron Switzer, President and CEO, who is the

Qualified Person under NI 43-101. All geochemical information for the Company's projects is obtained and reported under a quality assurance and quality control (QA/QC) program which includes the usage of Standard Operating Procedures and the insertion of Certified Geochemical Standards. Rock chip samples are collected under the supervision of company geologists in accordance with standard industry practice. Samples are dispatched via commercial transport to an accredited laboratory in Brisbane, Australia for analysis. Results are routinely examined by a suitably qualified geologist to ensure laboratory performance meets required standards.

Sample locations are recorded by GPS devices in GDA94 Z56.

Rock samples were assayed for 35 elements by ALS Minerals Brisbane using method ME-ICP41 or 33 elements using ME-ICP61, and for gold by method Au-AA25. ME-ICP41 is a partial digestion using aqua regia and ICP-AES and ME-ICP61 a "near total" digestion using 4 acid and ICP-AES. Au-AA25 is used to detect ore grade levels from 0.01 to 100 g/t gold on a nominal 30 gram sample using fire assay with AAS.

(i) Rock chip grab samples by nature are only indications of metal tenor and are unlikely to represent the average grade of a deposit.

Mr. Cameron Switzer, BSc (Hons), MAIG (3384), MAUSIMM (112798), President and Chief Executive Officer of WCB Resources, is a qualified person as defined by National Instrument 43-101. He is responsible for quality control of exploration undertaken by WCB. Mr. Switzer has reviewed and approved the technical information in this release.

Grant of Options

The Company also announces that it has granted 400,000 stock options to certain directors, officers and consultants of the Company. 200,000 of the options have an exercise price of \$0.60 while the remaining 200,000 have an exercise price of \$0.45. All options are exercisable up to October 16, 2017.

About EL1747

From a geological and mineral deposits perspective, EL1747 is located in the same terrain and geological region that includes the deposits of Grasberg, Ok Tedi, Hidden Valley, Wafi-Golpu, Lihir, Simberi and Panguna as well as significant projects such as Tolukuma, Kainantu and Woodlark Island. Misima Island has previously demonstrated mineral deposit pedigree through the past production of 4.0M ounces of gold and 20M ounces of silver from various operations but most recently the Misima Mine owned by Placer Dome Asia Pacific. This mine ceased open pit production in 2001 and closed in 2004.

EL1747 Misima consists of 53 sub blocks covering an area of 180km². The exploration license was targeted due to the presence of a significant high order copper stream sediment anomaly in multiple drainages which has received limited detailed follow up activity. Furthermore, additional high order gold and zinc anomalies have been identified and require follow up detailed work.

WCB is expected to earn up to a 70% interest in EL1747 Misima by spending a total of AUD\$9.0M within a 4 year timeframe.

Further details of this announcement and further technical information regarding Misima Island and EL1747, can be located at www.wcbresources.com/news-releases/.

About WCB Resources

[WCB](#) is an aggressive minerals exploration and development company that brings together a strong, interdisciplinary, and proven management team with the ability to take a project from discovery right through to operation.

WCB's strategy is to build shareholder value through acquisition, exploration and development of copper gold projects. This strategy is being developed by a synthesis of WCB's core skills in project evaluation, structured acquisition, exploration and project development and operations, areas where WCB directors and executives have significant experience.

We believe that our capabilities and experience, combined with an efficient corporate structure, provide tremendous potential upside for investors. WCB is engaged in an ongoing search and evaluation of additional copper gold projects in the Asia Pacific region.

On behalf of the Board of Directors

Cameron Switzer
President and Chief Executive Officer

Forward Looking Statements:

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals in respect of the transaction, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review their annual filings that are available at www.sedar.com. 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.

The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company.

Table of Results

SAMPLE	AMGE94	AMGN94	Au- AA25	Ag- ICP41	As- ICP41	Cu- ICP41	Mo- ICP41	Pb- ICP41	Zn- ICP41	Cu- OG46%	Ag- OG46
779101		476837		8824103		0.01		0.1	4		5
779102		476831		8823962		0.02		0.1	1		75
779103		476905		8823890		0.005		0.1	1		22
779104		477049		8823985		0.005		0.1	1		92
779105		477056		8824037		0.01		0.1	7		4
779106		476818		8823887		0.01		0.1	1		2
779107		477540		8822739		0.005		1.7	45		166
779108		477540		8822739		0.02		5	14		1660
779110		477572		8822915		0.61		9.3	245		124
779111		477655		8822898		1.5	100		72		10000
779112		477690		8822880		0.12		2.7	184		1800
779113		479852		8819832		0.005		3	37		244
782701		479517		8821041		0.26		0.6	7		112
782702		479843		8821010		0.93		38.2	15		10000
782704		479542		8821781		86.9		79.6	191		446
782705		479774		8821488		0.91		10.3	63		1600
782706		478702		8822481		3.1	100		35		10000
782707		478441		8822429		0.21		4.7	74		217
782708		478759		8821938		0.39		5.1	30		9700
782709		476561		8824249		4.22		100	94		2160
782710		478654		8822033		0.77		18.1	74		10000
779115		479151		8821649		0.02		0.3	26		1825
779116		479856		8821002		3.01		36.6	51		10000
779117		479829		8821091		0.09		1.3	80		1325
779118		479024		8822600		0.02		9.1	56		1030
779119		479337		8822770		0.005		0.6	2		783
779120		478731		8821961		0.01		2.3	5		3790
779121		478731		8821961		0.005		5.1	1		652
779122		478743		8821949		0.25		19.1	8		10000
779123		478758		8821948		0.01		13.1	2		1180
779124		478765		8821938		0.03		4	46		10000
779125		478769		8821932		0.19		70.3	277		708
779126		478780		8821924		0.05		7.9	8		1340
779127		478757		8821934		0.05		5.1	10		380
779128		478765		8821929		0.01		2.9	4		205
779129		478802		8821922		0.07		2.8	10		1040
782711		479844		8821002		0.74		4	31		157
782712		480497		8820309		1.17		10.1	17		938
782713		479950		8822576		0.28		30	494		4780
782714		479404		8822085		0.005		1.1	2		288
782715		479216		8822027		0.04		4.8	33		596
782716		477578		8818938		0.22		8.7	16		148
782717		477658		8818983		0.15		4.2	8		375
782718		477561		8818941		3.91		16.7	56		292
782719		477738		8819061		0.11		1.3	19		176
782721		477610		8818964		0.53		4.3	11		142

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