

# Venerable Ventures Ltd. Announces Exploration Update

06.09.2012 | [Marketwired](#)

VANCOUVER, Sept. 6, 2012 - [Venerable Ventures Ltd.](#) ("Venerable" or the "Company") (TSX VENTURE:VLV) is pleased to provide an exploration update on its summer work activities at the Trout Property. The Company has completed 75 line kilometres of detailed induced polarization ("IP") geophysical surveying, sampled previously uncut drill core and collected rock chip samples from eight different backhoe trenches around and along strike of the original Discovery Zone gold-silver showing.

Seven priority targets have been identified for follow up work during a Phase One 2,000 metre drilling program which is expected to commence in mid-September. Three of the seven targets are drill ready. Four of the remaining targets will be investigated by additional soil geochemistry, rock sampling, geological mapping and prospecting before season closure. The target is epithermal gold mineralization associated with zones of silica-sulphide and surrounded by broader clay alteration.

Previous operators first located the Discovery Zone and nearby Camp Zone epithermal gold-silver showings in 1984. These historical showings occur inside the southwestern corner of what the Company believes to be two northeast trending parallel fault structures, forming the boundary of a 3 kilometre long by 1.2 kilometres wide graben structure. Fault structures such as these are considered ideal for hosting both bulk and high-grade bonanza-style epithermal gold deposition, as demonstrated by the following historical assays, however the Company notes that such assays have not been verified by the Company and should not be relied upon in an evaluation of the Trout Property:

Zone	Type	Gold(g/t)	Ag(g/t)	Width (m)	Year	Company
Discovery	Surface chip	13.86	94.0	5.0	1984	Kerr Addison
Discovery	Drill core	1.59	na	70.2	1994	Cogema
Camp	Surface chip	0.68	na	14.0	1987	Welcome North
Camp	Drill core	0.56	na	31.0	1985	Kerr Addison

(na - assays not available)

The Company's objective is to test for similar Discovery and Camp Zone style mineralization to the northeast and within this graben structure. Here, mineralization may either be 'buried' by a thin veneer of post-mineral basalt rock or occur as near-surface silicified structures outside the cover rock. Previous operators have never tested for gold and silver mineralization along these two northeast trends.

The seven priority targets were identified using a combination of airborne magnetic trends, ultra-trace geochemistry and IP geophysical surveys specifically designed to identify drill targets below a thin 20 to 40 metre post-mineral basalt cap. Highlights include a new 730 metres by 450 metres IP resistivity / chargeability anomaly (Cap Zone) located within the graben feature one kilometre northeast of the Discovery Zone hidden beneath post mineral basalt rock, and drill core assays obtained from un-split historical core, returning assays of 0.45 g/t Au over 44.5 metres (Camp Zone).

Descriptions of these targets are listed below, all of which are considered consistent with the Company's exploration objective:

Num	Name	Status	New Target	Description	Location	Gaben Structure
1	Cap Zone	Drill ready	730m by 450m	IP anomaly with co-incident Au-Ag-Cu-Hg in soil	1 kilometre NE of Discovery	South fault
2	Camp Zone	Drill ready	Venerable collects additional assays from un-split historical core (hole 90-04) - 0.45 g/t Au over 44.52m	250 metres north of Discovery Zone	South fault	
3	Discovery Zone	Drill ready	Rock chip samples, 4.5 g/t Au, 22 g/t Ag over 3m	flanking Discovery zone	Discovery Zone	South fault
4	T4	Ground proof	800m by 200m	IP anomaly in area of highly brecciated felsic rocks	1.4 kilometres NE of Discovery showing	South fault
5	T5	Ground proof	250m by 200m	IP anomaly with co-incident gold in soil	2.3 kilometres NE of Discovery showing	South fault
6	T6	Ground proof	500m by 300m	IP anomaly	3.0 kilometres NE of Discovery showing	North fault

## 7 T7 Ground proof Gold geochemistry anomaly 2.2 kilometres NNE of Discovery showing North fault

Technical information in this news release has been reviewed and approved by Jim Cuttle, P.Geo, a Qualified Person as defined in National Instrument 43-101. For more information see the Company's technical report entitled "Technical Report: Trout Property" dated March 23, 2011, available on SEDAR at [www.sedar.com](http://www.sedar.com).

To view the Geochemical Maps, Drilling Location & Exploration Targets please click on the link below:  
<http://www.venerableventuresltd.com/wp-content/uploads/2012/09/GeochemicalMaps-DrillingLocation-ExplorationTargets>

### **About the Company**

[Venerable](#) is a Canadian natural resource company engaged in the acquisition, exploration and development of mineral properties, with its primary focus on the Trout Property. Venerable holds an option to acquire a 100% interest in and to the Trout Property. The Trout Property is 65 kilometres southwest of Vanderhoof, BC, on the Nechako Plateau, and covers an area of 7,179 hectares. The Trout Property is approximately 40km NNE of NewGold's Blackwater Project.

ON BEHALF OF THE BOARD VENERABLE VENTURES LTD.

Ryan Sharp  
President, Chief Executive Officer and Director

### **Disclaimer for Forward-Looking Information**

*This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events related to the Company's proposed exploration plans at the Trout Property. Such forward-looking information can include statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as the Company's ability to finance its planned exploration; the Company's ability to source the necessary infrastructure to effect its exploration plans; current economic conditions and the state of mineral exploration and mineral prices in general. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. The Company can offer no assurance that its exploration and development plans will be conducted in the time expected or at all. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.*

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 or accuracy of this release.

### **Contact**

Venerable Ventures Ltd.  
Ryan Sharp, President and CEO  
(604) 647-0146  
(604) 647-0143 (FAX)  
[ryan@venerableventuresltd.com](mailto:ryan@venerableventuresltd.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/145240--Venerable-Ventures-Ltd.-Announces-Exploration-Update.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](#).