

Drilling Program Commenced at West Cedartree Gold Project

18.06.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 06/18/13 -- [Coventry Resources Inc.](#) (TSX VENTURE: CYY) (ASX: CYY) ("Coventry" or "the Company") is pleased to advise that a drilling program has commenced at its West Cedartree Gold Project in western Ontario. The West Cedartree Gold Project forms part of the Company's greater Cameron Gold Camp Project, where Coventry is advancing the evaluation of the construction of a centralised processing facility at the Cameron Gold Deposit, located 10 km to the east (Figure 1).

The current drilling program will comprise approximately 2,000 metres of NQ diamond core and will target extensions to known gold mineralisation at the Robertson and McLennan Prospects. The objective is to delineate additional shallow resources that can be used to augment the known mineral resource inventory within the Cameron Gold Camp Project (see Appendix 1). Ongoing review of the Cameron Project subsequent to the recent release of the PEA (Jan 2013) has indicated that additional open resources will have a material positive impact on project economics.

Robertson Prospect

The Robertson Prospect (Figure 1 and 2) comprises a northeast-southwest trending mineralized zone within gabbro that has been delineated over a strike length of 200m and to a vertical depth of 120m. The Robertson Prospect was identified from reconnaissance rock chip sampling that returned anomalous results and was followed up by three mechanical stripping and channel sampling programs that returned further positive results.

In 2010 and 2011, a total of 15 diamond drillholes for 1,980 metres were completed by the previous operator, [Houston Lake Mining Inc.](#) ("Houston Lake"). Seven of the holes returned economic intercepts, including:

- 20.5m @ 2.17 g/t Au from 62.0m, including 5.6m @ 4.08 g/t Au from 74m
- 11.9m @ 3.10 g/t Au from 149.1m
- 16.7m @ 2.00 g/t Au from 19.8m
- 12.7m @ 1.73 g/t Au from 122.3m
- 17.3m @ 1.22 g/t Au from 2.3m
- 4.5m @ 2.10 g/t Au from 20.0m

The drilling has resulted in the delineation of a coherent zone of mineralisation comprising disseminated pyrite associated with silica-albite-carbonate alteration that strikes to the northeast-southwest and dips steeply (70-80 degrees) to the southeast (Figure 2). The plunge to the system appears to be to the northeast. The main mineralised zone remains open along strike to the northeast and at depth. Encouragingly, the deepest drilling intercepts have recorded the highest grades; and more than one mineralized zone is indicated.

About 150m directly along strike to the northeast of the main area of drilling at Robertson is a cluster of anomalous rock chip samples, where previous analytical results from samples collected within a 40m x 40m area range from 0.16 g/t Au to 7.59 g/t Au (Figure 2). If, as interpreted, these rocks represent the extension of the main mineralized zone at Robertson, then the strike length of the prospect is greater than 320m.

Seventeen drillholes totalling 1,400 metres are planned to test the extension of the mineralization along strike and, both up and down dip at Robertson (Figure 2).

McLennan Prospect

The McLennan Prospect ("McLennan") is located 1.5 km north-northwest of Robertson (Figures 1 and 3) and is a historic gold occurrence that was discovered probably in 1940's. The mineralization at McLennan comprises silica-pyrite breccia that is sub-parallel to a shear zone within mafic volcanic rocks. There appear to be two mineralized zones, each about 2-5m thick, that may extend over a strike of about 450m.

In 1944, Sylvanite Gold Mines completed trenching and shallow diamond drilling over 350m of strike length

recording results up to 5.5m @ 7.2 g/t Au in trenches and 1.0m @ 18.37 g/t Au in drilling. In 1985 Falconbridge Limited completed an additional drilling program which largely repeated the Sylvanite results.

Houston Lake completed limited work at McLennan between 2004-2008 and later in 2011, which variably set about testing the mineralization with diamond drilling following the completion of a project-wide IP survey. Specifically, Houston Lake targeted IP chargeability anomalies it interpreted being the geophysical signature of the mineralisation, rather than interpreted extensions of the known mineralization within trenches, that are significantly offset from the tested IP anomalies.

This work recorded variable results, with four holes that were completed underneath the main trenches (Trench 1 and 2) returning the following results (Figure 3):

- 9.0m @ 4.04 g/t Au from 26.0m
- 5.8m @ 5.80g/t Au from 24.0m
- 7.7m @ 2.24 g/t Au from 53.0m

It is interpreted that a thicker, higher grade zone of mineralization extends to the southwest over a strike of about 80m and that this has not yet been tested by previous explorers. Furthermore the depth extents of mineralization, below the known intercepts, are also yet to be followed up. Nine drillholes for a total of 900m are planned at McLennan, testing these positions (Figure 3).

It is anticipated that the drilling program will be completed in about four weeks, with analyses likely to be returned a month later.

To view Figures 1, 2, and 3, visit the following link:

<http://media3.marketwire.com/docs/617cyyb.pdf>.

ABOUT COVENTRY RESOURCES INC.

[Coventry Resources Inc.](#) is advancing the Cameron Gold Camp in northwestern Ontario, Canada towards production. In addition to the existing resource, Coventry has identified a number of exploration targets along the Cameron Lake Shear Zone and at its highly-prospective Rainy River District properties where the Company believes it can continue to expand Coventry's resource base. The Company is led by a strong management team with the proven ability to explore, develop, finance and operate mining projects.

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.

QUALIFIED AND COMPETENT PERSONS

Tony Goddard, Vice-President Exploration and Director of [Coventry Resources Inc.](#), who is supervising the Company's exploration at the Rainy River District Properties, is the Company's Qualified Person, as defined by National Instrument 43-101 and is responsible for the content of this press release.

The information in this announcement that relates to Exploration Results is based on information compiled by or under the supervision of Anthony Brendon Goddard. Mr Goddard is Vice-President Exploration and a Director of [Coventry Resources Inc.](#) and a Member of the Australian Institute of Geoscientists. Mr Goddard has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Goddard consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The mineral resource statement was prepared by Mr Peter Ball of DataGeo Geological Consultants, an, "independent qualified person" as that term is defined in National Instrument 43-101.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Director of DataGeo Geological Consultants. Mr Ball has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ball consents to the inclusion in the announcement of the matters based on his information in the form and

context in which it appears.

FORWARD-LOOKING STATEMENTS

This news release may contain "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, forward-looking information"). Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, [Coventry Resources Inc.](#) ("Coventry") does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to mineral resource estimates, drill plans, planned work programs, future upgrading of mineral resources and expected outcomes. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Any forward-looking information contained in this news release is based on certain assumptions that Coventry believes are reasonable, including, with respect to any mineral resource estimates, the key assumptions and parameters on which such estimates are based, that the current price of and demand for gold will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that supplies, equipment, personnel, permits and local community approval required to conduct Coventry's planned exploration and development activities will be available on reasonable terms and that Coventry will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Coventry to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to the actual results of exploration activities being different than anticipated, cost of labour increasing more than expected, cost of equipment or materials increasing more than expected, fluctuations in the price of gold and other commodities, currency fluctuations, mineral resources not being as estimated, unexpected variations in mineral resources, grade or recovery rates, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failing to obtain governmental or community approvals or financing. Although Coventry has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Appendix 1

NI 43-101 and JORC-Code (2004) compliant mineral resource estimate(i) for the Cameron Gold Deposit, part of the Cameron Gold Camp Project.

Cut-off grade (g/t gold)	Category	Grade		
		Tonnes (g/t gold)	Ounces of Gold	
1.0	Measured	2,472,000	2.68	213,000
	Indicated	4,724,000	2.33	354,000
	Measured & Indicated	7,196,000	2.45	567,000
	Inferred	12,226,000	2.11	829,000

(i) Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

NI 43-101 and JORC-Code (2004) compliant mineral resource estimate(i) for the Dubenski Gold Deposit, part of the Cameron Gold Camp Project.

Cut-off grade (g/t gold)	Category	Grade		Ounces of Gold
		Tonnes (g/t gold)		
1.0	Indicated	806,000	2.28	59,000
	Inferred	392,000	1.44	18,200

(i) Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

Fast Facts

Share price (17 June 2013)	AU \$0.10
Shares on issue	90.97M
Options (\$0.50-\$5.00)	3.7M
Warrants (\$0.45)	9.4M
Market capitalisation	approx. \$9.1M

Major Shareholders

Sun Valley Gold Master Fund	15.0%
Macquarie Bank Limited	7.0%
Directors/Management	7.23%

Directors and Management

Steven Chadwick	Director, Interim President and CEO
Tony Goddard	Director and VP Exploration
Don Halliday	Director and VP Investor Relations
Nick Day	Director, CFO and Company Secretary
Eric Edwards	Non-Executive Chairman
Mike Haynes	Non-Executive Director
Robert Boaz	Non-Executive Director

Key Projects

Cameron Gold Camp Project, 100%
Gold Exploration and Development, NW Ontario, Canada
Rainy River District Properties, 100%
Gold Exploration, NW Ontario, Canada

Investment Highlights

- Positive Preliminary Economic Study completed for the Cameron Gold Camp Project.
- Large underexplored ground position within close proximity to the Rainy River Gold Dep

Contacts:

Coventry Resources Inc.

Steven Chadwick, Interim President and CEO
+61 8 9324 1266
schadwick@coventryres.com

Coventry Resources Inc.
Don Halliday, Vice President, Investor Relations
1 (604) 899 1505
dhalliday@coventryres.com
www.coventryres.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/151061--Drilling-Program-Commenced-at-West-Cedarree-Gold-Project.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 [Datenschutzrichtlinen](#).