

Troy Resources Limited: Smarts Deposit-Resource Update

29.08.2013 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Highlights

- Infill drilling has allowed approximately 44% of the Inferred Resource at the Smarts Deposit to be converted to the Indicated Category
- The upgraded Indicated Resource (at a 1g/t cut-off) is estimated at 2.9 million tonnes grading 4.7g/t gold containing 442,000 ounces gold
- Includes near surface oxide and transitional mineralization estimated at 500,000 tonnes at a grade of 6.2g/t gold
- The remaining Inferred Resource (at a 1 g/t cut-off) is estimated at 5.5 million tonnes grading 3.5g/t gold containing 621,000 ounces gold
- The Hicks Inferred Resource (at a 1g/t cut-off) remains unchanged at 8.7 million tonnes grading 2.1g/t gold containing 571,000 ounces gold

PERTH, WESTERN AUSTRALIA -- (Marketwired - Aug. 29, 2013) - Gold producer [Troy Resources Limited](#) (ASX:TRY) (TSX:TRY) has completed the initial phase of Resource infill drilling on the Smarts Deposit in Guyana.

Commenting on the announcement, Troy's CEO Paul Benson said: "As previously announced, these drill campaigns were designed to increase the confidence levels of the Resource Estimate. The Stage 1 program focused on the high grade core of the Smarts Deposit and we are very pleased that it confirmed the quality and tenor of the mineralisation."

"This latest Resource update moves approximately 44% of the contained ounces in the Smarts Deposit from the Inferred to Indicated category, which is expected to form the basis of an initial Mineral Reserve."

"We are already well advanced with the Stage 2 program which is focused on infill drilling the higher grade zone of the Hicks Deposit. We expect to release the results from that program in the December Quarter. We have also commenced planning the Stage 3 program to infill mineralisation along strike and down dip of the Stage 1 campaign that is expected to further increase the proportion of Resources in the Indicated category. That program will also look to further increase the drilling density with the intent being, subject to confirming economic viability, to establish a high grade starter pit with the first year's production coming from Resources in the Measured category. At this stage, we are planning on releasing a Preliminary Economic Assessment (PEA - under NI 43-101) and a Scoping Study (JORC) before the end of the calendar year and a prefeasibility study in the first half of calendar 2014."

The recently completed Resource drilling focussed on approximately 1km of the 2.5km strike length of the Smarts Deposit (see Figure 1). The program consisted of 62 holes for a total of 8,777m of drilling and included both Reverse Circulation drilling (18 Holes / 1,867m) and Diamond Core drilling (44 holes / 6,910m). The drilling focussed on improving drill density and better defining the mineralisation within the main zone of the Smarts Deposit. The drilling has confirmed the grade and continuity of the mineralisation in the central portion of the deposit. This drilling has been incorporated into the Resource model so as to enable an upgrade in the Resource category.

The updated Resource estimate compares favourably with the previous estimate announced by Azimuth Resources Limited in March 2013. The latest drilling has confirmed the existence of high grade mineralisation with the increased confidence enabling the estimation of an Indicated Resource for part of the Deposit. Table 1 shows the updated Mineral Resource estimate and Table 2 illustrates the comparison with the March 2013 estimate. About 44% of the total Resource of the Smarts Deposit is now in the higher

confidence Indicated category.

Smarts Deposit - August 2013 Mineral Resource Estimate

(1.0g/t gold Cut-off)

INDICATED INFERRED

Type of

Mineralisation Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz) Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz)

Oxide 166,000 7.1 38,200 189,000 2.3 14,100

Transitional 334,000 5.8 62,100 222,000 2.4 17,300

Fresh 2,415,000 4.4 341,300 5,127,000 3.6 590,100

Total 2,914,000 4.7 442,000 5,538,000 3.5 621,000

Smarts Deposit - August 2013 Mineral Resource Estimate(0.5g/t; 1.0g/t & 2.0g/t gold Cut-Offs)

INDICATED INFERRED

Cut-off

Grade Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz) Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz)

0.5g/t 3,040,000 4.6 446,800 6,261,000 3.2 638,900

1.0g/t 2,914,000 4.7 442,000 5,538,000 3.5 621,000

2.0g/t 2,507,000 5.2 423,000 3,773,000 4.4 537,100

Smarts Deposit - March 2013 Mineral Resource Estimate(0.5g/t; 1.0g/t & 2.0g/t gold Cut-Offs)

INDICATED INFERRED

Cut-off

Grade Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz) Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz)

0.5g/t - - - 9,300,000 3.7 1,110,000

1.0g/t - - - 8,100,000 4.2 1,080,000

2.0g/t - - - 5,900,000 5.1 980,000

Table 1: August 2013 Smarts Mineral Resource Estimate at (2.0g/t/1.0g/t/0.5g/t gold Cut-off)

Compared to March 2013 Smarts Mineral Resource

Resource drilling is continuing with the current focus being the Hicks Deposit (See Table 2). Once the current infill drilling is completed the Hicks Zone will be re-modelled and an updated estimate completed.

Hicks Deposit - March 2013 Mineral Resource Estimate

(1.0g/t gold Cut-off)

INDICATED INFERRED

Type of

Mineralisation Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz) Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz)

Oxide - - - 432,000 2.3 32,000

Transitional - - - 260,000 2.2 18,000

Fresh - - - 7,960,000 2.0 521,000

Total - - - 8,652,000 2.1 571,000

Hicks Deposit - March 2013 Mineral Resource Estimate(0.5g/t; 1.0g/t & 2.0g/t gold Cut-Offs)

INDICATED INFERRED

Cut-off

Grade Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz) Tonnes

(t) Gold

Grade

(Au g/t) Gold

Ounces

(oz)

0.5g/t - - - 11,500,000 1.7 640,000

1.0g/t - - - 8,652,000 2.1 571,000

2.0g/t - - - 3,100,000 3.2 320,000

Table 2: March 2013 Hicks Deposit Mineral Resource Estimate

To view Figures 1-4, please visit the following link: http://media3.marketwire.com/docs/try829_F1-4.pdf.

Information of a scientific or technical nature that which relates to exploration results, Mineral Resources or Ore Reserves was prepared under the supervision of Peter J. Doyle, Vice President Exploration and Business Development of Troy, a "qualified person" under National Instrument 43-101 - "Standards of Disclosure for Mineral Projects", a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Doyle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a "competent person" as defined under the Australian JORC Code as per the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Doyle has reviewed and approved the information contained in this announcement. Mr. Doyle is:

- A full time employee of Troy Resources Limited
- Has sufficient experience which is relevant to the 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'
- A Fellow of the Australasian Institute of Mining and Metallurgy
- Has consented in writing to the inclusion of this data

For further information regarding the Company's projects in Argentina, Brazil and Guyana, including a description of Troy's quality assurance program, quality control measures, the geology, sample collection and testing procedures in respect of the Company's projects please refer to the technical reports filed which are available under the Company's profile at www.sedar.com or on the company's website. Additional information regarding the West Omai project can be found under Azimuth Resources Limited's profile at www.sedar.com.

This announcement contains "forward-looking statements" and "forward-looking information", based on

assumptions and judgements of management regarding future events and results. Such "forward-looking statements" and "forward-looking information which may include, but are not limited to statements as to forecasted production, operating costs, capital costs, the realization of mineral reserve and resource estimates, the discovery of additional mineral resources and reserves and the costs and timing of the development of a mine at West Omai. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Troy and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, future prices of gold and silver, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure, the possibility of cost overruns, as well as those factors disclosed in the Company's filed documents. There can be no assurance that the Company's plans will proceed as planned or that they will be successfully completed within expected time limits and budgets or that, when completed, expected production levels will be achieved.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Assumptions have been made about, among other things: the accuracy of the capital and operating costs estimates, the price of gold and silver and the accuracy of mineral resource and reserve estimates. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Troy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

ABN: 33 006 243 750

To view Sections 1-3, please visit the following link: http://media3.marketwire.com/docs/try829_S1-3.pdf.

Contact

[Troy Resources Limited](#)

Paul Benson, Chief Executive Officer

+61 8 9481 1277

troy@troyres.com.au

www.troyres.com.au

Cannings Purple

Annette Ellis / Warrick Hazeldine

Media Relations

+61 8 6314 6300

aellis@canningspurple.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/155656--Troy-Resources-Limited--Smarts-Deposit-Resource-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](#).