

Teras Completes First Deep Core Hole and Discovers Strongly Altered Rock Far Below Current Resource at the Cahuilla Gold/Silver Project

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CALGARY, ALBERTA--(Marketwired - Sep 24, 2013) - **Teras Resources Inc.** ("Teras" or the "Company") (TSX VENTURE:TRA)(OTCQX:TRARF): Teras is pleased to report that the Company is very encouraged by the continued excellent progress of its reverse circulation and diamond drill program at the Cahuilla project in Imperial County, California. The first deep hole, CAH-303, has been completed to a depth of 536m (1757') and has intersected a deeper zone of strongly altered and veined rock from 390m (1280') to 427m (1,400'), which is far beneath the near surface disseminated and high grade vein precious metal mineralization. In addition, the diamond drill continues to perform exceptionally well achieving impressive footage rates and core recoveries of nearly 100%.

CAH-303 intersected strongly silicified and veined fanglomerate from 0 to 213m (0 - 700') as describe in the September 17, 2013 press release. The fanglomerate then becomes variably altered below 213m with the intensity of alteration decreasing to 337m (1,105'). At 337m, a very fine grained gray to black claystone was intersected to a depth of 390m (1,280'). At that point, the drillers notified the site geologist that the diamond drill had encountered very hard rock and the drill rate had decreased significantly. It was then discovered that a very strongly silicified and brecciated fanglomerate hosting various episodes of quartz veining was encountered as shown in the photograph linked here: <http://media3.marketwire.com/docs/900152l.jpg>.

This new discovery is very encouraging because strongly altered rock characterizing the Cahuilla epithermal system has never been encountered at these depths suggesting the hydrothermal system may be far more extensive than previously known. Finally, the drill passed through the fanglomerate at 427m (1,400') and intersected quartz monzonite which is variably altered and veined near the contact, then becomes increasingly unaltered prompting the hole to be terminated at 536m (1757'). The core is currently being geologically logged and photographed by Mr. Paul Stubble, Project Geologist and Manager, and will be split in half by a rock saw and one half will be analyzed for gold and silver by Inspectorate Laboratories in Reno, Nevada.

The core drill has been moved approximately 152m (500') to the northeast of CAH-303, which was pre-collared and cased to 189m (620') in proximity to the original Cahuilla discovery hole, TM-28, that was drilled in 1992. The reverse circulation drill has been mobilized approximately 91m (300') to the east of CAH-303 and is pre-collaring the third deep drill hole, CAH-305, which is located nearby CAH-142 where high grade gold and exceptional silver values were encountered by Teras in December of 2011.

Peter Leger, President and CEO of Teras Resources, remarked, "We are especially pleased with the discovery of the deeper, strongly silicified and veined fanglomerate far below the depths of any previous drilling. This significantly increases our confidence that the epithermal system continues at depth and deep high grade feeder zones may very likely occur at Cahuilla. The Company is looking forward to receiving assay results from CAH-303 once the core has been properly logged and prepared for analysis."

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and Northwest Territories and a Director of 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.

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 and volcanic host rocks with numerous sheeted high-grade quartz veins. Teras filed a NI 43-101 compliant technical report with an indicated resource of 1.2 million plus ounces of gold and 11 million plus ounces of silver on its Cahuilla project (70.148 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold). The Company has an aggressive plan to increase the grade and tonnage of the resource and develop the project for future mining operations.

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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 potential of the Cahuilla Project; the potential of geophysical programs on the Cahuilla Project; the potential to expand the resource, to identify new targets and to identify high grade zones and structures; the timing of and potential of drilling and exploration programs, surveys, studies and developments; and the potential for finding high grade deposits. 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; future costs and expenses being based on historical costs and expenses, adjusted for inflation; continued success in drilling and exploration programs and geological and geophysical studies at the Cahuilla project; successful studies in mining techniques and metallurgy; commodity prices continuing at today's prices or rising; obtaining the necessary funding to carry out recommended work programs, exploration and studies; and continued success in obtaining permits. Additional assumptions can be found in the Company's disclosure documents on the SEDAR website. 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.

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