

Newstrike Capital's Deep Drill Program Intersects 39.39 Metres of 6.42 g/t Au

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Included Within a 72.19 Metre Intersection of 3.92 g/t Au at the Ana Paula Project

VANCOUVER, Oct. 23, 2013 - [Newstrike Capital Inc.](#) (TSX VENTURE:NES) ("Newstrike" or the "Company") announces final results for the deep drill program at the Company's 100% owned Ana Paula Project in Guerrero, Mexico. Drillhole AP-13-215 confirmed high-grade mineralization approximately 100 to 150 metres beneath the conceptual pit in the current resource model. Results from the deep drill program continue to be very encouraging and demonstrate a strong potential for high-grade mineralization at depth.

Highlights include:

- AP-13-215 intersected 72.19 metres of 3.92 g/t Au from 675.75 to 747.94 metres down hole, including 39.39 meters of 6.42 g/t Au from 677.10 m to 716.49 metres. This includes multiple discrete intervals that returned over 10 g/t Au as highlighted in the table below.

Other intersections in AP-13-215 include:

- 24.50 metres of 2.15 g/t Au from 574.10 to 598.60 metres, which includes 11.41 metres of 3.91 g/t Au from 581.15 to 592.56 metres.

Discussion of results

AP-13-215 is a 990.15 metre angle hole that was drilled northerly across the plunge of the breccia zone to test the continuity of the breccia body and associated high-grade mineralization at depth. The hole tested beneath a conceptual open pit described in the initial gold resource estimate that outlined a pit constrained 2.2 million ounce gold resource in the measured and indicated categories*. Completing the recommendations made in the initial resource report is the focus of the Company's activities on the project.

One of the conclusions in the initial resource report described high-grade mineralization located in the lower part of the breccia zone that was intersected below the 375 metre level, which is the approximate depth from surface of the base of the conceptual pit shape. This mineralized zone was identified as having potential to increase the resource through additional drilling and pit optimization studies to determine if some of this material could be included within the confines of the pit, and/or is of a sufficient grade and tonnage suitable for underground mining operations. AP-13-215 is the last of a four-hole exploratory deep drill program designed to further evaluate this deep high grade potential.

All final results from the deep drilling have now been reported (Newstrike press releases June 20 and September 16, 2013) and the program has successfully confirmed the presence of high grade mineralization within the breccia zone from surface to a depth of at least 700 meters vertically and over a horizontal distance of about 100 metres with variable widths. The mineralized zone remains open and additional drilling will be required to fully evaluate the high grade potential at depth.

Table 1 presents the preliminary drill location information for AP-13-215. Table 2 is a selection of assay results above a gold grade thickness of five gram meters with gold grade thicknesses greater than ten gram meters highlighted. Maps and assay tables of all drillholes reported to date are available on the Company website at www.newstrikecapital.com.

* Applying a cutoff grade of 0.45 grams per tonne gold equivalent (AuEq) defined by the price, cost and recovery assumptions outlined in the initial resource report, the Ana Paula project includes a conceptual open pit constrained resource in the measured and indicated categories of 43.0 million tonnes, including 2.2 million ounces of gold and 9.7 million ounces of silver at a weighted average grade of 1.59 grams per tonne gold and 7.0 grams per tonne silver (NI-43-101 technical report filed May 8th, 2013, available on the company website or at www.sedar.com).

Table 1. Preliminary drillhole collar location.

Drill hole	UTM WGS84 E (m)	Orientation N (m)	Total Elev. (m)	Quadrant Azimuth	Inclination	Depth (m)		
AP-13-215		410097	1997466		979.69	0	-50	99

Table 2. Selected weighted grade intersections.

Drillhole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)		
AP-13-215		509.76	523.45	13.69	0.48		0.49
	544.87	560.50	15.63	0.47	1.01		
	574.10	598.60	24.50	2.15	3.15		
includes		581.15	592.56	11.41	3.91		4.95
and	585.10	586.40	1.30		11.55		14.70
	612.37	628.15	15.78	0.34	0.43		
	662.36	668.46	6.10	3.34	5.78		
includes		667.80	668.46	0.66	19.85		19.20
	675.75	747.94	72.19	3.92	5.87		
includes		677.10	716.49	39.39	6.42		9.72
and	680.40	681.82	1.42		43.82		35.39
and	685.71	687.24	1.53		13.75		10.00
includes		692.23	693.00	0.77	13.35		14.00
includes		695.39	697.61	2.22	12.73		24.82
includes		705.55	706.25	0.70	34.10		97.70
includes		714.45	715.37	0.92	35.30		34.10
	760.12	781.50	21.38	0.40	0.27		
	802.50	811.50	9.00	1.11	0.30		
	823.50	835.35	11.85	1.28	0.20		

QA-QC:

Newstrike maintains strict QA-QC protocols for all aspects of their exploration programs that include the systematic insertion of blanks and standards into each sample batch. ALS Chemex performed assay analyses reported in this release. All samples are assayed using certified and industry standard assay techniques for gold and multi-element packages and for over limits; gold (Au) was analyzed by 50 gram fire assay with an atomic absorption finish, and other elements were analyzed by a multi-element ICP package. Gold assays over 10 g/t were assayed by fire assay and gravimetric methods.

The reported mineralized intervals in core tend to be separated by "barren" intervals that may or may not contain narrow anomalous sections and local high-grade spikes that are not included in the calculations of mineralized intervals. Unless specified otherwise, reported intersections are calculated according to a protocol that uses 0.20 grams per tonne gold cut off for bounding assays. Reported grade intervals are based on the original uncut assay certificates as received from the assay labs. They do not include check assays pending at the time of reporting. The dip of the geology and the mineralized intersections varies across the property and the true widths are not accurately known at this time. True width can be expected to be equal to or smaller than the reported intervals.

About Newstrike (TSX VENTURE:NES)(ETR:NW3)

[Newstrike Capital Inc.](#) is a gold-silver focused explorer, targeting known and historic mining districts in Mexico. Key senior members of the Company's current management and directors have participated in Guerrero Gold Belt discoveries, including [Goldcorp Inc.'s](#) producing Los Filos Mine and [Torex Gold Resources](#) advanced stage Morelos Project in Guerrero State.

Newstrike holds a 100% interest in certain exploration properties in Mexico located within established mining districts; the Au (Ag-Cu) skarn-porphyry camp of the Guerrero Gold Belt, and the polymetallic Pb-Zn-Ag (Au-Cu) rich epithermal camp of the mining districts of Oaxaca State. The Ana Paula Project is central to Newstrike's 88,000 hectare mineral claims located in the Guerrero Gold Belt and forms part of a district scale mining camp that is host to Torex Gold's advanced Morelos Project and to Goldcorp's producing Los Filos Mine.

Ken Thorson, a director of the company and a qualified person under NI43-101 has reviewed the contents of

this press release. The drill program and all project operations are conducted under the direction and supervision of Dr. Craig Gibson, PhD, CPG and qualified person under NI43-101.

Neither the TSX Venture Exchange (the "TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has reviewed, nor do they accept responsibility for the adequacy or accuracy of, this release.

Certain of the statements made in this news release contain forward-looking information within the meaning of applicable Canadian securities law. Material forward-looking information includes, but is not limited to statements or information with respect to the resource estimate and potential future exploration and development results and results of studies in respect of the Company's Ana Paula Project. We have made numerous assumptions about the material forward-looking information contained herein, including among other things, that prices of gold and silver will remain relatively stable, that applicable permits will be obtainable and that any required financing will be available on reasonable terms. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, among others, the following: the inherent risks and uncertainty involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in production and operations; fluctuating prices of metals and other commodities; currency fluctuations; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; regulatory restrictions, including environmental regulatory restrictions and liability; competition and loss of key employees; political instability in Mexico; the availability of key equipment; the risk of disruption from non-governmental organizations; risks relating to our common shares and the public markets. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. 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. Accordingly you should not place undue reliance on forward-looking information. Except as required by law, we do not expect to update forward-looking information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

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