

MAG Silver Proposes 3,000 Meter Drill Program at Canasil's Salamandra Project in Durango State, Mexico

07.11.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 7, 2013) - [Canasil Resources Inc.](#) (Canasil) (**TSX VENTURE:CLZ**)(**FRANKFURT:3CC**) ("Canasil" or the "Company") announces that [MAG Silver Corp.](#) (MAG)

(**TSX:MAG**)(**NYSE MKT:MVG**) has defined drill targets and proposed an initial 3,000 meter diamond drill program at Canasil's Salamandra silver-copper-zinc-lead project in Durango State, Mexico. The required drill permits are in hand and the drill program is planned to start after preparation of drill access roads and drill pads, within the next three to four weeks. MAG and Canasil entered into a binding Letter Agreement on May 27, 2013, providing for MAG to earn up to a 70% interest in the Salamandra project.

MAG has recently carried out a surface sampling and geological mapping program and completed a detailed review of geological data and drill core from Canasil's past exploration programs, including prior surface sampling and geological mapping, surface and airborne geophysical surveys and 3,500 meters of diamond drilling in 12 drill holes. This has confirmed 12 out of 13 common indicators of large Carbonate Hosted Replacement Deposits ("CRD") at Salamandra, which represents 5 more indicators than at MAG's Cinco di Mayo project at the time of acquisition.

<i>Common features of all large known CRD deposits*</i>	<i>Salamandra*</i>
1. Location - main street CRD belt	Yes
2. Ag (+400 g/t), Au, Zn, Pb, Cu, + Mn, As, W …	Yes
3. Multiple mineralization and alteration stages	Yes
4. Large scale zoning	Yes
5. Located on top of carbonate section (room to grow)	Yes
6. Presence of Felsite dykes	Yes
7. Presence of Skarn	Yes
8. Discordant geometry (not syngenetic)	Yes
9. Replacement mineralization	Yes
10. High Iron Sphalerite	Yes
11. Pyrite pseudo-morphs and pyrrhotite	Yes
12. Molybdenum mineralization	
13. Granitic Stock Contact Skarn = Target	Yes

* Information from MAG Corporate Presentation - November 2013

Canasil-MAG Salamandra agreement:

Under the agreement, MAG will have a first option to earn 55% interest in Salamandra by incurring C\$5,500,000 exploration expenditures and making C\$750,000 cash payments to Canasil over four years. The first year expenditures of \$1,000,000, which must include at least 3,000 meters of diamond drilling, will be a firm commitment. Upon completion of the first option, MAG will have a second option to earn an additional 15% interest, for a cumulative 70% interest, by either preparing and delivering a NI43-101 compliant feasibility study within four years, or by incurring an additional C\$20,000,000 in exploration expenditures over four years, with a minimum annual expenditure of C\$2,500,000.

Salamandra silver-copper-zinc-lead project, Durango, Mexico:

The Salamandra project is located 35 km to the northeast of the City of Durango and covers 14,719 hectares (over 140 square kilometres), with excellent access and infrastructure. The project is strategically located on the major silver-gold trend running through Durango and Zacatecas States, and is directly on trend with a number of important operating mines and recent discoveries, approximately 80 km northwest of, and within a similar geologic environment, to the San Martin mine of Grupo Mexico. The San Martin mine is the largest

underground silver-copper-zinc mining operation in Mexico, producing at approximately 6,000 tonnes per day.

The exploration programs to date indicate the potential for a large buried intrusive and carbonate hosted massive sulphide skarn/manto replacement system. Initial ground geophysics and diamond drilling identified significant silver-zinc mineralization, including **7.45 meters of 50 g/t silver and 12% zinc** and **10 meters of 71 g/t silver, 3.48% zinc and 1.26% lead**, associated with skarn, hydrothermal breccias, sulphide rich veins and quartz porphyry dykes. Preliminary metallurgical tests indicate high zinc and silver recoveries to clean concentrates.

A ZTEM airborne geophysical survey completed in 2011 outlined a large complex response area covering 2.5 km by 3.5 km. Detailed surface sampling in this area led to the discovery of a high grade vein outcrop, carrying **2,150 g/t silver, 5.39% copper, and 1.89% zinc over 0.90 metres**. Further surface sampling has outlined extensive areas of anomalous silver-copper-arsenic-antimony with peripheral lead and zinc anomalies, which is similar to the surface signature of the San Martin mine. The significant silver-zinc drill intercepts from prior drilling, plus results of both airborne and surface geophysical surveys and the high grade silver-copper-zinc vein outcrop within an area of widespread geochemical anomalies indicate the potential for a large silver-copper-zinc-lead mineralized system.

About Canasil:

Canasil is a Canadian mineral exploration company with interests in precious and base metal projects in Durango, Sinaloa and Zacatecas States, Mexico, and in British Columbia, Canada. The Company's directors and management include industry professionals with a track record of identifying and advancing successful mineral exploration projects. The Company is actively engaged in the exploration of its mineral properties.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/160244--MAG-Silver-Proposes-3000-Meter-Drill-Program-at-Canasilund039s-Salamandra-Project-in-Durango-State-Mexico>

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