Teras Receives Results From the First Deep Core Hole at Cahuilla Including 0.9m of 31.20 g/t Gold and 1.8m of 373.6 g/t Silver With Anomalous Mineralization to Depths of 417.9 Meters

13.11.2013 | Marketwired

CALGARY, ALBERTA--(Marketwired - Nov 13, 2013) - **Teras Resources Inc.** ("**Teras**" or the "Company") (TSX VENTURE:TRA)(OTCQX:TRARF) is pleased to announce that assay results have been received for the first deep core hole along with five reverse circulation drill holes completed in the northeast project area at the Cahuilla gold-silver project in Imperial County, California. This drill campaign represents the first phase of our current reverse circulation and deep core program at Cahuilla with the primary objective of reinforcing and validating our confidence that the precious metal-rich epithermal system continues at depth.

The Company is very pleased with the results from the first deeper core hole, CAH-303, that was drilled within the southern portion of the resource area to initiate testing of the deeper-rooted, high grade feeder zone gold/silver potential at Cahuilla. The purpose of the current drill program consists of four elements; first, to continue delineation and definition of near surface high grade veins encountered in Teras' previous drill program with the goal of increasing the gold grade and ounces within the defined NI 43-101 resource.

Second, to expand the shallower disseminated gold/silver resources at depth in areas where past drilling was terminated in significant mineralization, recognizing that many of these areas have been identified throughout the known resource area. Thirdly, to extend the shallower gold/silver mineralization into relatively untested areas outside of our current NI 43-101 resource, specifically in the northeast project area during this phase of the drill program.

Fourthly and most importantly, to search for the high grade precious metal source or feeder veins along with mineralizing volcanic and/or intrusive events, which have been encountered and developed at many similar epithermal gold/silver deposits similar to Cahuilla throughout the world.

The first core hole, CAH-303, was pre-collared to 61.0m (200') and cored to a total depth of 534.9m (1755'). CAH-306 to 310 are reverse circulation exploration holes located in the far northeast project area and results are reported in the table below:

Hole #	From	To	TD	Thickness - m (ft)	Gold - g/t (oz/ton)	Remarks
CAH-303	0.0	3.1	61.0	3.1 (10)	0.55 (0.016)	RC Pre-Collar
	22.9	32.0		9.1 (30)	1.10 (0.032)	
	47.1	50.2		3.1 (10)	0.55 (0.016)	
CAH-303	148.4	195.1	534.9	46.7 (153)	1.58 (0.046)	Diamond Drill Core
Including	151.2	152.1		0.9 (3)	31.20 (0.911)	
Including	192.3	195.1		2.8 (9)	6.99 (0.204)[1]	
	209.7	211.5		1.8 (6)	0.75 (0.022)[2]	
	393.2	417.9		24.7 (81)	Anomalous	Low-level Gold and Silver
CAH-306	109.7	150.9	213.4	41.2 (135)	0.38 (0.011)	RC Northeast Exploration
CAH-307			198.1	No significant	intercepts	RC Northeast Exploration
CAH-308	24.4	30.5	213.4	6.1 (20)	0.38 (0.011)	RC Northeast Exploration
CAH-309	97.5	100.6	189.0	3.1 (10)	0.65 (0.019)	RC Northeast Exploration
CAH-310	0.0	57.9	182.9	57.9 (190)	0.51 (0.015)	RC Northeast Exploration

[1] 162.7 g/t silver (4.75 oz/t) was encountered in addition to the gold

[2] 373.6 g/t silver (10.91 oz/t) was also encountered

The most significant findings from the results reported above are the anomalous gold and silver mineralization encountered in strongly silicified and brecciated fanglomerate hosting various episodes of quartz veining far beneath the existing resource from 393.2 to 417.9m (1,290 to 1,371'). This demonstrates that the Cahuilla epithermal system is far more extensive at depth than previously known and reinforces our premise that high grade feeder veins may be present within the project area.

CAH-303 also shows that the shallower high grade vein and disseminated precious metal mineralizing system extends well below the depths of the vast majority of existing drill holes. This represents further evidence that only a small portion of the epithermal system has been tested and the possibility for expanding the gold/silver resource at Cahuilla is excellent in many directions including the northeast, east, southwest, south and at depth.

Core and reverse circulation samples have been delivered to Inspectorate America, Reno, Nevada and cutting of the core with a rock saw is in progress. Chip samples from the reverse circulation drilling were collected by Mr. Paul Stubbe, Project Geologist and Manager, split on site, placed in sample bags and stored in a secure facility before delivery to Reno, Nevada. The Company also collects separate splits of each reverse circulation sample at the drill which are retained for future analyses. Core samples from the diamond drill are collected on site, placed in boxes, photographed, split in half by a rock saw and one half is assayed by Inspectorate. Sample blanks and certified standards are inserted into the sample stream at random intervals for quality control purposes.

Toby Mancuso, Vice President Project Development for Teras, remarked, "The significance of the deep anomalous precious metal mineralization is remarkable. We had always felt that mineralization existed at deeper levels and we have now confirmed this in our first deep core hole. This significantly increases the expansion possibilities of our existing gold/silver resources and potential regarding the discovery of the high-grade feeder veins. Our technical team is looking forward to receiving the remaining deep core results and conducting a very detailed analysis of the new assay and geologic data. From this comprehensive assessment, our conclusions will more confidently steer the deep high grade feeder vein exploration program to greatly improve our chances of success for the benefit of our shareholders and investors."

Peter Leger, President and CEO of Teras Resources commented: "I am very excited to share our results of the current drill program thus far. We have now established that there is gold and silver at depth far beneath our current resource, which significantly improves our chances of increasing the size and extent of Cahuilla in multiple directions. Accomplishing three out of four objectives on our first deep core hole demonstrates tremendous progress."

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

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 of accuracy of this news release.

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 reverse circulation drill program. 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 and future costs and expenses being based on historical costs and expenses, adjusted for inflation. 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**.**

Contact

Teras Resources Inc.
Peter Leger, President
(403) 262-8411
(403) 852-0644
pleger@teras.ca
www.teras.ca

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/160638--Teras-Receives-Results-From-the-First-Deep-Core-Hole-at-Cahuilla-Including-0.9m-of-31.20-g~t-Gold-and-1.8m-of

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.