

Canamex Intersects 79.9 Metres of 1.509 G/Tonne Gold (262 Feet of 0.044 Oz/Ton) from Core Hole at the Penelas East Discovery Area

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 4, 2013) - [Canamex Resources Corp.](#) (the "Company" or "Canamex") (TSX VENTURE:**CSQ**) (OTCQX:**CNMXF**) (FRANKFURT:**CX6**) is pleased to announce the results of three core holes drilled at the Penelas East discovery area. All three core holes intersected long intervals of disseminated gold above a 0.01 opt gold (0.3 gpt) lower cut-off, with or without stockwork silica, across gold-bearing zones that were previously identified from reverse circulation ("RC") drilling throughout 2012 and 2013. Gold is associated with predominantly two rock types at the Penelas East discovery area: 1) a thick, possibly intrusive, fragmental unit containing a mafic matrix and clasts of mixed lithologies; and 2) a flow-banded rhyolite that is exposed in the discovery area and that is strongly silicified but only weakly mineralized.

The mineralized zone is strongest in hole B-1341C where it is mostly confined to the mafic fragmental unit. Gold in B-1330C occurs equally in both the fragmental and flow-banded rhyolite units, and gold in B-1333C occurs exclusively in flow-banded rhyolite. Iron oxide, primarily limonite, is the dominant visual association with gold grades. Silica is frequently associated with gold grades, but there are extensive areas of silicification and silica stockwork that contain only anomalous gold values below the cut-off grade referenced above. A summary of the down hole intercepts in the three core holes are as follows:

Core Hole No.	From (ft)	To (ft)	Interval (ft)	opt Au	gpt Au
B-1330C	485	640	155	0.029	0.993
B-1333C	705	800 (TD)	95	0.027	0.927
including	795	800 (TD)	5	0.275	9.435
B-1341C	228	490	262	0.044	1.509
including	385	390	5	0.462	15.85
and	400	405	5	0.621	21.60

True thickness of the above intercepts is unknown until further drilling is completed to properly assess the attitude of the mineralized zones.

Conclusion

Core holes B-1333C and B-1341C were drilled in the opposite direction to previously completed RC holes to assess the possibility that the RC holes were drilled down the dip of mineralized structures. This does not appear to be the case. Core hole B-1330C was drilled between two closely spaced RC holes (B-1205 and B-1301) that had widely disparate values over a short separation distance between the holes, and indeed the core hole gold values are roughly in between the values contained in the two RC holes, suggesting a strong grade gradient between the holes. As determined elsewhere on the property, gold grades drop off quickly across certain structures across what appears to be a "hydrothermal front" between clay-rich and iron oxide-rich gold-bearing zones and argillic alteration without iron oxides or gold.

Greg Hahn Comments

Canamex President and COO Greg Hahn stated, "**These core hole drill results confirm that the gold mineral system at Penelas East is broad and comprised of oxidized intervals within variously silicified volcanic rocks of mixed lithologies along a structural corridor. This corridor was defined by a recently completed VLF-EM survey, and much of the structure remains untested by either RC or core drilling. Based on the recent core drilling, previously completed RC drilling appears to have properly identified and quantified the gold content and lithologies that host the gold mineral system. In addition to confirming the spatial relationships of the gold mineralization, core provides details of**

the host lithologies and attitudes of mineralized structures that compliments and supports the interpretations from geologic logging of RC drill cuttings".

Quality Control

Core samples are stored either at the drill site or in a locked storage facility on site, and are either retrieved by ALS Minerals' personnel or by an independent contractor and transported in their custody to the ALS Minerals laboratory in Reno/Sparks, Nevada. They are then photographed, sawed in half, and crushed and split, with representative splits sent to the ALS Minerals laboratory in Vancouver for gold and silver analyses. Duplicates, blanks, and standards were inserted at regular intervals for QA/QC purposes.

Greg Hahn, President and COO of the Company and a Certified Professional Geologist (#7122) is the Qualified Person under NI43-101 responsible for preparing and reviewing the data contained in this press release.

ON BEHALF OF THE BOARD

Robert Kramer, Chairman and CEO

Forward-Looking Statements:

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements with respect to the estimated costs and timing of drill programs on the Bruner property, the potential mineralization and geological merits of the Bruner property and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's planned 2013/2014 drilling program(s) on the Bruner property, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the Bruner property are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2013 exploration programs will proceed as planned and within budget. Canamex expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

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Contact

[Canamex Resources Corp.](#)

Robert Kramer
Chairman and CEO
(604) 336-8621
(604) 718-2808
www.canamex.us

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