Waterloo Announces Results of Field Program on Ice River Property

19.02.2013 | Marketwired

VANCOUVER, Feb. 19, 2013 - <u>Waterloo Resources Ltd.</u> (TSX VENTURE:WAT) ("Waterloo or the "Company"), announces that it has received analytical results from the 2012 field program (the "2012 Program") carried out on the Ice River property.

2012 Program

The 2012 Program was designed to follow-up and expand rare earth element ("REE"), niobium ("Nb"), and Zn-Pb-Ag-Au soil geochemical and in-situ rock grab sample anomalies, discovered in recent exploration programs between 2007 and 2011. A total of 121 rock samples were collected, including 49 chip and channel samples from the new Yippie REE showing. Infill geochemical sampling and new soil lines near the south limit of the property added an additional 133 soil samples and 6 stream-silt samples. A subset of 4 rock samples was submitted to the University of British Columbia ("UBC") for petrographic analysis and REE-carrier mineral identification.

The soil geochemical results along the east flank of Buttress Peak reveal a well-defined ovoid-shaped REE-Zn-Mn-Ba-Mo soil geochemical anomaly that is approximately 1,000 meters by 500 meters in size and open in three directions. Geological mapping and prospecting in the area of the soil anomaly confirmed the presence of several sheeted arrays of carbonatite, syenite and spatially associated stratabound layers of replacement REE (+-Zn) mineralization in host limestone. Numerous zones of stratabound mineralization were confirmed; the best exposed and most accessible mineralized site (the new Yippie REE showing) was subject to over 100 meters of continuous channel and chip sampling. Analytical results from the Yippie showing returned an overall weighted average of 0.259% Total Rare Earth Oxides ("TREO") over 61.4 meter true thickness. The best zone of continuous mineralization returned 0.489% TREO over 24.41 meter true thickness. This zone included eight - 2 meter sample intervals over 0.50% Total Rare Earth Element ("TREE"), with a best sample interval of 1.50% TREO.

Since 2010, 101 rock samples have been collected from the anomalous REE zone along the SE flank of Buttress Peak. Forty-four of these samples have returned anomalous REE (> 0.3% TREO), with 20 of these samples returning greater than 1.0% TREO, and 11 returning greater than 2.0% TREO. The best sample from 2012 returned 4.01% TREO. Stratabound mineralization in the Buttress Peak zone is consistently Light REE ("LREE") enriched, with Heavy REE ("HREE") contents averaging 1.8% of the REE total. The UBC optical microscopy, SEM and XRD study concluded that the main REE carrier minerals are burbankite (an REE-bearing carbonate mineral) and subordinate monazite (an REE-bearing phosphate mineral). In mineralized zones, burbankite reaches major mineral mode status exceeding 10% of the rock volume.

A new showing with highly anomalous base metals and REEs was also found at the Ice River Property in 2012. Six samples from this zone returned up to 2.72% Zn, 2.41% Pb, 31.8 g/t Ag and 1.21% TREO (including 0.15% Heavy Rare Earth Oxides). The discovery of this mineralization is considered significant as it occurs along the same stratigraphic marker horizon which hosts REE mineralization at the Yippie REE showing, and Ag-Pb-Zn-Cu-Au-REE mineralization at the Waterloo Showing, where historical samples returned assays up to 3.69% Pb, 16.10% Zn, 1.59% Cu, 27.30% Fe, 99.4 g/T Ag and 1.7 g/T Au (GSC Memoir 55, page 229). The intervening 5 kilometer strike length between these two showings remains a significant stratigraphic target of interest for future exploration focus. Along this specific horizon, a cluster of Nb-rich syenite rock samples over a 350 meter by 160 meter area is also of economic interest, with samples from 2007 returning up to 0.561% Nb2O5.

Recommendations for the property include ground-based mapping and prospecting to refine the location and extent of REE, Nb, base- and precious-metal targets along this 5+ kilometer prospective marker horizon. REE and Nb-bearing rocks are considered to be attractive drill targets in the vicinity of the Yippie REE showing.

Loans to Company

The Company has received loans from a director of the Company totalling C\$240,000, which loans are long

03.12.2025 Seite 1/2

term and non-interest bearing.

J. Brown, P.Geo., is the Qualified Person under National Instrument 43-101 responsible for the scientific and technical information disclosed in this press release.

Forward-Looking Statements

This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to work recommendations on the Ice River property and terms of certain loans made to Waterloo Resources Ltd. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Certain of the statements made herein by Waterloo Resources Ltd. are forward-looking and subject to various risks and uncertainties, both known and unknown, many of which are beyond the ability of Waterloo Resources Ltd. to control or predict. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements.

Forward-looking information is subject to known and unknown risks and uncertainties that may cause Waterloo Resources Ltd.'s actual results, performance or achievements may be materially different from those expressed or implied by such forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to the inherent risks 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, mine development and production costs, the projected life of the Company's mines, future production levels, 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, title matters, labor disputes or other unanticipated difficulties with or interruptions in production and operations, fluctuating metal prices, 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, commodity price fluctuations, currency fluctuations, regulatory restrictions, including environmental regulatory restrictions and liability, competition, loss of key employees, and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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 ADEQUACEY OR ACCURACY OF THIS RELEASE.

Contact

Waterloo Resources Ltd. Marcel de Groot (604) 628-1102 (604) 688-0094 (FAX)

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/162237--Waterloo-Announces-Results-of-Field-Program-on-Ice-River-Property.html

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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

03.12.2025 Seite 2/2