

Alexandria Drills 142.50 g/t Gold Over 0.3 m in Its Winter Exploration Drill Program, Val D'or

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TORONTO, ONTARIO--(Marketwired - Feb 20, 2014) - [Alexandria Minerals Corp. \(TSX VENTURE:AZX\) \(FRANKFURT:A9D\) \(PINKSHEETS:ALXDF\)](#) is pleased to report on its winter exploration activities, including assay results from its recent drill program on the Akasaba and adjacent Valdora properties.

Winter activities have included:

- a 9,328 m drill program on the Akasaba and adjacent Valdora projects;
- Induced Polarization ("IP") geophysical survey of approximately 79 line-km (744 ha) in the area located east and north of the Akasaba Mine; and
- a down-hole, hole-to-hole IP survey completed below the Akasaba Mine site to aid in targeting deeper high grade mineralization in this zone.

Assays analysis from 8 holes and final results from all of the geophysical surveys are pending.

Results of the Valdora-Akasaba drill program are presented in detail in Table 1 and Table 2 below. Highlights of this drill program include the following significant drill results:

- **5.29 g/t Au over 4.00 m**, including **19.20 g/t Au over 1.00 m**, in hole IAX-13-245, which expands the high grade zone at 350 m depth below the Akasaba Mine, and
- **2.81 g/t Au over 16.80 m**, including **142.50 g/t Au over 0.30 m**, in hole VAX-13-005, as part of Alexandria's first significant drill program on the Valdora project, located immediately north of the Akasaba project.

Eric Owens, President and CEO of Alexandria, stated, "This is a great first step towards gaining an understanding of the size potential of the broader Akasaba geologic system since selling to Agnico Eagle 14 mining claims located in the West Zone Au-Cu Property. We strongly believe there is considerably more gold to be found, as our underlying geology is similar to that found under the Bousquet-Doyon-LaRonde District where some 26 million ounces of gold have been mined. Our winter drill and geophysical programs are aimed at helping to plan for the future discovery of more gold within that system."

Alexandria's recent drill program focused on two (2) areas underlying the Akasaba property and three (3) zones underlying Valdora. On Akasaba, one hole (IAX-13-245) tested the main Mine Horizon 350 m vertical depth below surface beneath the Akasaba Mine and intersected 5.29 g/t Au over 4.00 m of core length, or 2.68 m TW (see assay Table 2 below), thus expanding the Mine Horizon mineralization. Alexandria's current Akasaba Mine resources are listed below:

Table 1: Current Resource Estimate at Akasaba (NI 43-101 Compliant)

Resources	Tonnes	Grade	InSitu Oz Gold	Recovered Oz Gold
Underground Indicated	609,300	5 .93	116,240	106,940
Underground Inferred	1,475,600	5 .58	264,960	243,760
Main Pit Indicated	3,009,200	1 .37	132,550	121,950
Satellite Pit Inferred	219,900	1 .93	13,640	12,550

Table 1 Notes

1. Mineral resources reported are recalculated from the National Instrument ("NI") 43-101 compliant resources reported on March 27th 2012 (Main and Satellite Pits) and February 7th, 2013 (Underground) without including resources that were encompassed on the 14 claims sold to Agnico Eagle on January 13th, 2014. Recalculation has been reviewed by Christian D'Amours of Geopointcom in Val d'Or, QC.
2. Mineral resources which are not mineral reserves have not demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues, although the Company is not aware of any such issues.

3. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them.
4. The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
5. Assumptions for the Resource Calculation for Underground: (a) Gold Price, \$1,325/oz., (b) Cut-off Grade, Underground, 2.25 g/t Au, Open-pit, 0.5 g/t, (c) Bulk Density, Mine area underground and open pits, Specific Gravity 2.8; (d) Minimum true width, Underground, 2.5 m, all Open Pits, 5m, (e) Blasting/Mucking costs, Underground, \$68/tonne, Open-Pit, \$5.75/tonne, (f) Milling Costs, \$12/tonne, (g) Overburden removal costs, \$3/cubic meter, (h) Open pit shell optimized for best revenue, (i) Geostatistical analysis indicate no grade capping is necessary, (j) recovered ounces are based on 92% recovery.

Elsewhere on Akasaba, two (2) pre-existing holes were deepened by approximately 300m and 7 new holes were drilled to test the eastern portions of the North Zone over a 1 km strike length. The North Zone has similar geology to the main Mine Horizon, is subparallel to the latter, and located 150m to 200m to the north. All holes intersected a large sequence of interbedded mafic and intermediate flows and pyroclastics mineralized with disseminated sulphides associated with low grade gold mineralization, confirming the potential for near-surface bulk tonnage targets. One hole, IAX-13-250, intersected **23.60 g/t Au over 0.65 m**. Assay results are pending for 4 holes.

Table 2. Selected significant assay results on the Akasaba Property

Hole Number	From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Location
IAX-10-70	400.80	411.50	10.70	8.36	0.53	0.25	0.04	North Zone
Including	403.60	410.60	7.00	5.47	0.71	0.25	0.02	North Zone
Including	406.80	410.00	3.20	2.50	0.98	0.25	0.04	North Zone
IAX-10-70	565.80	571.80	6.00	4.80	0.45	0.39	0.02	North Zone
IAX-09-53	486.10	503.00	16.90	11.34	0.28	0.33	0.02	North Zone
Including	486.10	490.80	4.70	3.15	0.33	0.38	0.02	North Zone
Including	498.25	502.00	3.75	2.52	0.71	0.46	0.04	North Zone
IAX-09-53	550.00	551.00	1.00	0.68	2.45	3.10	0.35	North Zone
IAX-09-53	589.50	594.40	4.90	3.35	0.55	0.25	0.01	North Zone
IAX -09-53	629.20	645.85	16.65	11.46	0.43	0.49	0.03	North Zone
IAX-13-249	59.35	69.95	10.60	6.21	0.17	0.30	0.01	North Zone
IAX-13-249	102.15	111.30	9.15	5.39	0.17	0.73	0.05	North Zone
IAX-13-249	130.50	159.00	28.50	16.93	0.20	0.25	0.00	North Zone
IAX-13-249	228.40	228.80	0.40	0.24	1.09	0.25	0.07	North Zone
IAX-13-250	13.95	15.50	1.55	1.19	0.71	0.25	0.00	North Zone
IAX-13-250	44.50	57.50	13.00	10.02	0.23	0.25	0.02	North Zone
IAX-13-250	61.50	66.50	5.00	3.86	0.23	0.25	0.01	North Zone
IAX-13-250	91.50	100.50	9.00	6.95	2.12	0.36	0.01	North Zone
Including	92.00	96.00	4.00	3.08	4.53	0.50	0.02	North Zone
Including	93.00	93.65	0.65	0.50	23.60	1.80	0.04	North Zone
IAX-13-250	105.90	107.45	1.55	1.22	0.60	9.87	0.39	North Zone
IAX-13-245	434.10	446.20	12.10	8.09	0.46	0.35	0.03	Main Mine
IAX-13-245	468.10	471.00	2.90	1.89	0.69	2.56	0.12	Main Mine
IAX-13-245	478.20	495.70	17.50	11.79	0.35	0.74	0.07	Main Mine
IAX-13-245	499.70	507.50	7.80	5.23	2.79	0.75	0.03	Main Mine
Including	502.50	506.50	4.00	2.68	5.29	0.91	0.01	Main Mine
Including	503.50	504.50	1.00	0.67	19.20	2.90	0.02	Main Mine

This winter drill program included eight (8) drill holes on the **Valdora property** just north of Akasaba. Three subparallel zones were tested at shallow level with 100m to 200m spaced holes for both low grade gold mineralization associated with disseminated sulphides in volcanics and high grade gold in quartz-tourmaline veins in felsic and mafic intrusives. **Visible Gold** in mms size quartz-carbonate vein was intersected in a Quartz Feldspar Porphyry with fine disseminated pyrite in drill hole VAX-13-005 which returned **142.5g/t Au over 0.30m**. Assays are pending for four (4) drill holes which intersected mafic volcanics from the Heva Formation displaying alteration and mineralization styles similar to the Akasaba main zone.

Table 3. Selected significant assay results on the Valdora Property

Hole Number	From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Location
VAX-13-002	68.30	72.80	4.50	3.23	0.27	1.29	0.11	Valdora
VAX-13-002	88.20	91.30	3.10	2.20	0.45	0.55	0.04	Valdora

VAX-13-002	152.70	155.90	3.20	2.23	0.17	0.25	0.02	Valdora
VAX-13-003	35.90	38.50	2.60	1.94	1.80	1.06	0.18	Valdora
Including	36.40	37.85	1.45	1.08	3.15	1.70	0.32	Valdora
VAX-13-004	101.30	102.50	1.20	0.90	0.33	2.05	0.08	Valdora
VAX-13-004	107.00	107.50	0.50	0.37	0.27	0.70	0.02	Valdora
VAX-13-004	114.50	116.00	1.50	1.11	0.13	0.50	0.00	Valdora
VAX-13-004	167.00	167.80	0.80	0.60	0.83	0.60	0.01	Valdora
VAX-13-005	264.20	265.70	1.50	1.04	0.67	0.71	0.06	Valdora
VAX-13-005	302.00	302.50	0.50	0.35	0.52	0.38	0.09	Valdora
VAX-13-005	334.20	351.00	16.80	11.82	2.81	0.31	0.00	Valdora
Including	339.20	343.00	3.80	2.66	11.94	0.29	0.00	Valdora
Including	339.20	339.50	0.30	0.21	142.50	0.75	0.00	Valdora

Alexandria is currently conducting a 4000m drilling campaign with nine (9) drill holes on its **Sleepy deposit**. One hole will be testing the extension of the mineralized zone west of fault along flat plunge from SAX-11-009 which intersected 6.82g/t Au over 16.96m TW at 430m vertical depth. Three (3) drill holes will be testing deep target 100m to 300m below 2011-2013 Sleepy lake zone expansion. In 2013, Alexandria extended the Sleepy lake zone approximately 200m below current resources where SAX-13-025 intersected 6.65g/t Au and 0.15%Zn over 4.65m TW and 5.73g/t Au over 2.67m TW. The program will also test shallow Sleepy lake-like targets along strike and east from the deposit with five (5) 150m to 510m drill holes.

Current exploration activities also include an Induced Polarization over significant areas of the Company's Oramaque-Orenada-Ducros and Annamaque-Sabourin properties (approximately 102 line km for 1046 ha). Surveys will focus upon the metamorphic aureole west of the Callahan intrusive on the Annamaque-Sabourin properties, and upon the contact between the Center Post Intrusive and volcanics from the Heva formation around the Cadillac Break area on the Orenada-Oramaque-Ducros properties. The latest is recognized to host several gold and gold-copper indices as well as historical mines such as the Mid-Canada and East Sullivan mines.

Program design, management, and Quality Control/Quality Assurance are governed by Alexandria's exploration group of which Peter Legein, P.Geol., is the Company's Qualified Person. Mr. Legein has reviewed the results in this press release. All exploration work on the property is conducted under the direct supervision of Emilie Batailler P.Geol. The QA/QC program is consistent with NI 43-101 and industry best practices and has been previously addressed in the NI 43-101 Technical Report on the Cadillac Break properties (February 2008) as well as in subsequent NI 43-101 reports found on the Company's website or on www.sedar.com.

Further information about the Company is available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/pages/Alexandria-Minerals-Corporation-AZXTSXV/186115074772628>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

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About Alexandria Minerals Corporation

Alexandria Minerals Corp. is a Toronto-based junior gold exploration and development company with one of the largest portfolio of properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec. Global gold resources are distributed between three projects on its Cadillac Break Property package, Akasaba, Sleepy, and Orenada, the details of which can be found on the Company's website at www.azx.ca. The Company is currently focused on advancing its Akasaba project. Agnico-Eagle Mines Ltd., with two producing gold mines in the region, owns roughly 10% of the Company.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](#) relies upon litigation protection for forward-looking statements.

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Contact

[Alexandria Minerals Corp.](#)

Eric Owens, PGeo

President/CEO

416-363-9372

info@azx.ca

www.azx.ca

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