

CFI Announces Assay Results From 3 Diamond Drill Holes, 1 Hole Intersecting 5 Separate Mineralized Zones Within the AGS Structure, One Vein Having an Average Grade of 39.90% CaF₂ Over 9.42 Metres

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ST. JOHN'S, NEWFOUNDLAND -- (Marketwired - Nov. 13, 2013) - [Canada Fluorspar Inc.](#) (TSX VENTURE:CFI) (OTC:CNDFF) ("CFI" or the "Company") is pleased to announce the 11th set of assay results under the Company's Phase 3 diamond drilling program from three drill holes on its AGS Vein property (formerly Grebes Nest). One drill hole, GS-13-42, located 100 metres northwest of previously reported drill holes GS-13-21 (press release dated August 20, 2013), GS-13-22 (press release dated September 18, 2013) and GS-13-23 (press release dated October 8, 2013) cored five separate intersections down dip within a wide AGS Vein structure: the first intersection having an average grade of 39.22% CaF₂ over 2.35 metres; the second intersection having an average grade of 77.90% CaF₂ over 3.31 metres; the third intersection having an average grade of 26.79% CaF₂ over 3.00 metres; the fourth intersection having an average grade of 39.90% CaF₂ over 9.42 metres; and the fifth intersection having an average grade of 42.91% CaF₂ over 5.80 metres. There were two additional drill holes, GS-13-43, located about 50 metres southeast of previously reported drill holes, GS-13-07 (press release dated July 11, 2013), GS-13-09 (press release dated July 18, 2013), and GS-13-10 (press release dated August 6, 2013) and GS-13-44, located on the same plane as drill hole GS-13-43 and about 50 metres from drill holes GS-13-07, GS-13-09, and GS-13-10. The AGS Vein structure is situated approximately 4 kilometers from the former Tarefare Mine and less than 6 kilometers from the former Blue Beach North Mine (see location map below). The three drill holes discussed in this press release are located in the vicinity of Grebes Nest Pond within the AGS property grid area. Ground geophysical (magnetometer and EM) survey results indicate that the mineralized structure has potential to extend for more than 4,000 metres along strike.

Drill hole GS-13-42 was inclined at -45° and oriented at azimuth 34°, drill hole GS-13-43 was inclined at -50° and oriented at azimuth 34° and drill hole GS-13-44 was inclined at -50° and oriented at azimuth 34°.

To view the first map associated with this release, click the following link:
http://media3.marketwire.com/docs/1113cfi_1.jpg

Assay Results

Drill hole GS-13-42 tested the strike extension of the AGS Vein underneath the southeast side of Grebes Nest Pond and intersected five fluorite mineralized zones within the AGS structure down dip: the first intersection having an average grade of 39.22% CaF₂ over 2.35 metres; the second intersection having an average grade of 77.90% CaF₂ over 3.31 metres; the third intersection having an average grade of 26.79% CaF₂ over 3.00 metres; the fourth intersection having an average grade of 39.90% CaF₂ over 9.42 metres; and the fifth intersection having an average grade of 42.91% CaF₂ over 5.80 metres. All five mineralized zones are believed to be contained within the larger AGS mineralized vein structure.

Drill hole GS-13-43 was designed to test the AGS Vein structure down depth in the vicinity of drill holes GS-13-07, GS-13-09, and GS-13-10 located 50 metres along strike to the northwest and drill holes GS-13-11, GS-13-12 and GS-13-26 located 50 metres along strike to the southeast. The drill hole intersected the AGS Vein having an average grade of 76.49% CaF₂ over 3.86 metres.

Drill hole GS-13-44 tested a vein structure located south of the AGS Vein. The drill hole intersected the south vein structure having an average grade of 64.86% CaF₂ over 3.34 metres.

To view the second map associated with this release, click the following link:
http://media3.marketwire.com/docs/1113cfi_2.jpg

"The AGS Vein, primarily hosted in metasediments and the first major fluorspar vein discovered in the St.

Lawrence area since the Director Vein in 1937, continues to produce promising results," stated Lindsay Gorrill, President and CEO of the Company. "The wide structure containing the AGS Vein and the associated parallel veins in the vicinity give reason for optimism surrounding future exploration in this area."

Geological Interpretation

CFI has received assay results for samples collected from drill holes GS-13-42, GS-13-43 and GS-13-44 located along the western part of the AGS property. Two of the drill holes intersected mineralization that has been interpreted to be the AGS Vein while the third drill hole tested mineralization associated with a parallel vein to the south of the AGS Vein.

Drill hole GS-13-42, located 100 metres northwest of drill holes GS-13-21, GS-13-22, and GS-13-23, is located within the boundaries of Grebes Nest Pond and was drilled to test the AGS Vein structure underneath the pond along strike and down depth in this area. Five separate vein intersections were identified down dip within a structure believed to be the AGS Vein. The five intersections occurred between 135 metres to 170 metres below surface. This drill hole verified that the AGS Vein structure continues underneath Grebes Nest Pond and appears to contain an extensive mineralized zone. The five veins were hosted in metasediments.

Drill hole GS-13-43, located about 50 metres southeast of drill holes GS-13-07, GS-13-09, and GS-13-10, intersected the AGS vein structure at about 100 metres vertically below surface and was hosted in metasediments

Drill hole GS-13-44, located on the same plane as drill hole GS-13-43, was designed to test a vein identified in previous drill holes to the south of the AGS Vein. The drill hole was successful in intersecting the south vein structure at about 60 metres below surface and about 110 metres to the south of the AGS Vein. An additional drill hole, GS-13-45, was drilled below drill hole GS-13-43 to test the down dip extension of the south vein structure. Results from this hole are pending.

Preliminary interpretation of the drill results indicates that the western part of the target area of the mineralized AGS Vein structure maintains a relatively uniform width along strike and pinches slightly down depth to a vertical distance of between 150 and 200 metres below surface. The drill intersections indicate very competent core and good continuity of mineralized material along strike. CFI notes that most of the mineralized material is hosted by metasedimentary rocks (interbedded siltstones and shales) whereas most of the mineralized material at the major fluor spar veins in the general area - the historic Director, Tarefare, and Blue Beach North Mines - are hosted by the St. Lawrence Granite ("SLG"). The metasedimentary rocks in the St. Lawrence area are older than the SLG and early geological mapping indicates that the AGS property area, where the AGS Vein is located, is underlain by a series of stacked pink rhyolite sills and dykes, similar in composition to the SLG, which intruded the metasedimentary rocks. The present theory on the formation of this mineralized structure assumes that the fault zone was penecontemporaneous with the intrusion of the granite batholith. Subsequent uplifting caused by the intrusion of sills in the area resulted in the dilation of the existing structure permitting quartz/carbonate/fluorite bearing solutions to circulation through these structures.

The following table shows the detailed results of the 11th set of drill holes completed by CFI on the AGS Vein noted in Phase 3 of the Company's 2013 exploration diamond drilling program.

2013 Diamond-Drill Hole Assay Results

AGS Vein Property - Phase 3

Canada Fluorspar Inc.

St. Lawrence Project, NL

Hole GS-13-42

Sample No.	From (m)	To (m)	Length (m)	% CaF ₂
Vein #1				
108813	162.86	163.86	1.00	9.66
108814	163.86	164.46	0.60	69.00
108815	164.46	165.21	0.75	54.81
Vein #2				
108821	169.88	170.63	0.75	84.90
108822	170.63	171.63	1.00	87.20
108823	171.63	172.45	0.82	63.47
108824	172.45	173.19	0.74	74.22
Vein #3				
108833	183.00	184.00	1.00	22.22
108834	184.00	185.00	1.00	20.66
108835	185.00	186.00	1.00	37.50
Vein #4				
108840	189.42	190.42	1.00	17.24
108841	190.42	191.02	0.60	64.40
108842	191.02	191.95	0.93	83.35
108843	191.95	192.66	0.71	77.83
108844	192.66	193.66	1.00	40.20
108845	193.66	194.66	1.00	4.41
108846	194.66	195.66	1.00	23.74
108847	195.66	196.66	1.00	10.53
108848	196.66	197.50	0.84	28.85
108849	197.50	198.22	0.72	49.38
108850	198.22	198.84	0.62	78.23
Vein #5				
108856	209.28	210.28	1.00	24.46
108857	210.28	211.28	1.00	23.57
108858	211.28	212.28	1.00	30.15
108859	212.28	212.86	0.58	77.02
108860	212.86	214.08	1.22	83.32
108861	214.08	215.08	1.00	24.35

Hole GS-13-43

Sample No.	From (m)	To (m)	Length (m)	% CaF ₂
108854	118.79	119.50	0.71	19.61
108864	119.50	120.26	0.76	94.61
108865	120.26	121.00	0.74	94.63
108867	121.00	121.80	0.80	87.62
108868	121.80	122.65	0.85	81.53

Hole GS-13-44

Sample No.	From (m)	To (m)	Length (m)	% CaF ₂
108872	51.78	52.03	0.25	14.13
108874	52.03	52.59	0.56	97.51
108875	52.59	52.90	0.31	31.59
108877	52.90	54.00	1.10	80.56
108878	54.00	54.69	0.69	35.86
108879	54.69	55.12	0.43	82.21

Assays on these drill holes were carried out at SGS Lakefield Laboratories ("SGS") of Lakefield, Ontario, using the Ion Selective Electrode method to determine the fluorite content in the low-grade samples and the Dual Calcium method for samples expected to contain high-grade values (i.e., those with significant visible fluorspar in the drill core).

Quality Assurance and Quality Control ("QA/QC")

Check assay work by CFI includes insertion of duplicate samples and blanks with regular batches of mineralized samples of drill core. QA/QC work is also done at SGS, and results are reviewed and verified by CFI personnel. An independent geological consultant (Qualified Person) has submitted additional samples collected from the drill core for analyses.

Phase 1 of the 2013 exploration program was designed to assess the northern extension of the Director Vein structure. The six drill holes with assay results to date have shown that the fluor spar mineralization at the Director Vein extends further along strike and at depth from the old Aluminum Company of Canada ("Alcan") workings.

Phase 2 of the 2013 exploration program was designed to evaluate the southern extension of the Director Vein. A trenching program and a geophysical survey conducted in the area during 2012 identified the structure over a strike length of 1,000 metres. The current drill program was planned to evaluate the mineral potential, at depth, of the southern extension of Director Structure and to test the north extension of the adjacent Hares Ears Vein to the west.

Phase 3 of the 2013 exploration program was designed to evaluate the AGS Vein property (previously the Grebes Nest mineral property). Fluorite mineralization was identified in the 1940s and was exposed on the east side of Little Lawn Harbour where the structure is approximately 1 metre wide and dips to the north at -70 degrees. Prospecting in the late 1940s attempted to trace the structure, through a series of trenches, to the southeast for a reported distance of 3.2 kilometers. In the late 1940s, a 20 metre deep exploration shaft was sunk on a vein of green fluorite about 500 metres east of the coast. A drift was driven along the vein for 60 metres and a number of short cross-cuts were developed. In 1949, five short drill holes were completed approximately 1 km southeast of the shaft and to the south of the projected strike of the structure. These drill holes identified a number of narrow veins in the metasediments. Due to the remote location of the showing and the adequate reserves at the operating mines owned by Alcan, no additional work was undertaken.

Initial exploration information regarding the 2013 exploration program at Director Vein was included in the Company's press releases dated January 16, 2013 and March 12, 2013.

To date, six Phase 1 drill holes have been completed, together with 26 additional drill holes in Phase 2 (19 holes in south extension Director Vein and seven holes at Hares Ears Vein) and 48 drill holes in Phase 3 (AGS Vein area) of the 2013 exploration program. Assay results for remaining completed drill holes in Phase 3 are pending.

Historic exploration data indicates that there are more than 40 mineralized veins within the CFI property. The three prominent vein structures, however, are the Director Vein, Blue Beach North Vein, and the Tarefare Vein. Probable Reserves of the Blue Beach North and Tarefare veins total approximately 5.4 million tonnes at an average grade of 39.8% CaF₂. These Mineral Reserves have been outlined to a vertical depth of 300 metres below the surface, but fluor spar mineralization extends further at depth. The key assumptions, parameters and methods used to estimate the Mineral Resources and Mineral Reserves, as well as other relevant information, including data verification, with respect to the Blue Beach North and Tarefare veins can be found in a NI 43-101 Technical Report prepared by the Roscoe Postle Associates Inc. dated March 6, 2013, which has been filed by the Company on SEDAR (www.sedar.com).

About the Company

The Company is a specialty mineral resource company engaged in the development of fluor spar deposits located in St. Lawrence, Newfoundland, Canada, and is proposing, through Newspar, its 50/50 joint venture with Arkema, to reactivate the existing Blue Beach North and Tarefare underground fluor spar mines, by expanding the existing mill and constructing a new, environmentally sound Tailings Management Facility.

Mr. James H. Reeves, Senior Geologist with CFI, who is a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Properties, reviewed and approved the technical content of this news release. The information regarding historic production has not been verified by the Company and is provided for reference only.

Material results of the Company's 2012 and 2013 exploration program have been disclosed in the Company's press releases dated March 1, 13 and 30, 2012, April 16 and 24, 2012 and January 16, 2013, March 12, 2013, April 24, 2013, May 8, 2013, June 5, 2013, July 2, 2013, and July 11, 2013 including assay results from 45 previous drill holes and two surface trenches under the Company's diamond drilling program which were disclosed in the Company's press releases dated March 12, 2013, April 24, 2013, May 8, 2013, June 5, 2013, July 2, 2013, July 11, 2013, July 18, 2013, August 6, 2013, August 12, 2013, August 20, 2013, August 29, 2013, September 18, 2013, October 8, 2013, October 21, 2013 and October 29, 2013.

For more information please see: www.canadafluorspar.com

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Cautionary Note and Forward-Looking Statements

This press release contains forward-looking statements which include, but are not limited to: resource estimates, proposed mining techniques required to construct and produce at expected levels, anticipated timing for completion of metallurgical testing, the commencement of the drilling program, current development and operating objectives and outlook, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct. Results of the Company may be affected by a variety of variables and risks associated with mining development including: loss of market, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, ability to access sufficient debt and equity capital from internal and external sources, ability to generate sufficient cash flow to meet its current and future obligations, regulatory approvals affecting construction and mining operations. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities, the estimated timeline for the development of the project at St. Lawrence, the supply and demand for, and the level and volatility of the price of fluorspar, the assumptions on which resource estimates are based, the receipt of necessary permit, market competition, ongoing relations with employees and impacted communities, and general business and economic conditions. Should one or more of the risks or uncertainties involved in forward-looking statements materialize, or should the assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements are qualified entirely by this cautionary statement and are given only as at the date of this press release. The Company disclaims any obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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