

Temex Reports Exceptional Near Surface Drill Results on Whitney Gold Project, Including 130.00 g/t gold over 0.90 metre and 33.58 g/t gold over 1.90 metres

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TORONTO, June 17, 2014 /CNW/ - [Temex Resources Corp.](#) (TSX-V: TME) (FWB: TQ1) ("Temex" or "the Company") announces initial results from the definition drill campaign on the Whitney Gold Project (the "Property") located in Timmins, Ontario. The Property is held under a joint venture in which Temex owns 60% and is the operator, and Goldcorp Canada Ltd. ("Goldcorp", as manager and on behalf of the Porcupine Joint Venture, a joint venture between [Goldcorp Inc.](#) and Goldcorp Canada Ltd.) owns 40%.

Highlights

(see Table 1 for downhole depths of significant intersections and Table 2 for details on drillhole locations)

- **TW14-356: 14.26 g/t gold over 9.30 metres including 130.00 g/t gold over 0.90 metres** (6.98 g/t gold over 9.30 metres using a capped grade of 55.00 g/t gold) commencing at the overburden/bedrock interface (27.00 to 33.30 metres downhole)
- **TW14-352: 11.25 g/t gold over 6.50 metres including 33.58 g/t gold over 1.90 metres** (12.50 to 15.90 metres downhole)
- **TW14-357: 8.22 g/t gold over 10.30 metres including 27.28 g/t gold over 2.20 metres** (31.00 to 41.30 metres downhole)
- **TW14-344: 3.93 g/t gold over 5.10 metres including 16.90 g/t gold over 0.40 metres** (27.50 to 35.90 metres downhole)
- **TW14-359: 2.71 g/t gold over 17.20 metres including 5.35 g/t gold over 6.20 metres** (29.50 to 38.80 metres downhole)
- **TW14-345: 2.06 g/t gold over 22.50 metres including 5.35 g/t gold over 1.90 metres** (31.70 to 54.20 metres downhole)

Commented Ian Campbell, President and CEO, [Temex Resources Corp.](#), "These results continue to solidify our confidence on the 110 Zone, selected as the initial start-up for our advanced exploration program. These drill results are from the western portion of the Zone and build on our most recent results, again with excellent near surface high grade gold mineralization over significant widths, further demonstrating the opportunity for low capital expenditure/early start-up in the heart of the Timmins gold camp."

The current program is focussed on the 110 Zone, located on the eastern part of the Property, which was selected as optimal for advanced exploration bulk sampling through a small open pit and due to anticipated low capital and operating costs based on ease of access, surface exposure and shallow dip. The purpose of the drilling is to further define the geometry of the structure to a vertical depth of 50 metres in order to facilitate detailed engineering and geotechnical work.

Twenty-six of the thirty-three drill holes reported on this program to date intersected the 110 Zone quartz vein structure continuing to demonstrate excellent continuity of the Zone over the 230 metres of strike length now tested. Holes TW14-342 to TW14-360 progressively defined the Zone another 120 metres further west of the previously reported drilling. Four holes intersected visible gold within the Zone (Table 1) while four other holes intercepted an unmineralized fault window through the middle of the zone.

The 110 Zone, typical of mineralogy historically mined at the Hallnor Mine, is comprised of sheeted extension vein stockworks accompanied by quartz, sericite and disseminated pyrite alteration haloes. It is ideally suited to open pit extraction due to its unique shallow 40 degree north dipping structure and shallow exposure at the bedrock surface.

Results from additional holes will be reported as they become available.

Corporate Update

[Temex Resources Corp.](#) is pleased to announce the appointment of Mr. Carmelo Marrelli as Chief Financial Officer ("CFO") of the Corporation effective immediately. Mr. Marrelli is the Principal of Marrelli Support Services Inc., delivering accounting, regulatory compliance and investment based services to numerous issuers on the TSX and TSX-Venture exchanges for over twenty years. With his value based service approach well known within the Canadian junior mining industry, Carmelo offers a diverse skill set to the Corporation. In addition, Carmelo is the controlling shareholder of DSA Corporate Services Inc., a firm providing corporate secretarial and regulatory filing services.

Carmelo is a Chartered Professional Accountant (CPA, CA), a Certified General Accountant, and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He has a Bachelor of Commerce degree from the University of Toronto. Mr. Marrelli also serves as Chief Financial Officer to a number of reporting issuers on the TSX and TSX-Venture exchanges including

[Probe Mines Ltd.](#), [Manitou Gold Inc.](#), and [Northquest Ltd.](#)

Concurrent with the appointment of Mr. Marrelli, Mr. Derrick Weyrauch has resigned from the position of CFO of the Corporation. "On behalf of all of us at Temex, we wish Derrick the best in his recent appointment as Chief Financial Officer on the [Jaguar Mining Inc.](#) management team," stated Ian Campbell, President and CEO.

In connection with the appointment, Mr. Marrelli will be granted options to purchase 100,000 common shares of [Temex Resources Corp.](#) Each such option will be exercisable at a price of \$0.13 per share for a period of 5 years.

Whitney Joint Venture

Goldcorp has informed the Company that they will not be contributing to the 2014 Work Program budgeted at \$3.5 M. The program was unanimously approved at a meeting of the management committee of the joint venture in late January, and described in the Company's news release dated April 8, 2014. As a result, Temex has elected to make cover payments for Goldcorp's portion to date but may also now effect a modification to the current program. Goldcorp's interest in the joint venture may be reduced in accordance with the terms of the agreement.

Kim Tyler, P.Geol. Project Manager and Karen Rees, P.Geol., Vice President, Exploration of [Temex Resources Corp.](#), are the designated qualified persons responsible for the preparation of this news release.

Table 1. Significant results from drill holes reported in this release

Hole	From (m)	To (m)	Core Length (m)	Au (g/t) (Uncapped)	Au (g/t) Capped at 55 g/t Au
TW14-342	18.00	19.50	1.50	4.54	
including	18.00	18.40	0.40	16.90	
TW14-343	23.10	25.00	1.90	1.74	
TW14-344	25.40	30.50	5.10	3.93	
including	28.40	30.00	1.60	11.30	
TW14-345	31.70	54.20	22.50	2.06	
including	52.30	54.20	1.90	5.35	
TW14-346	24.00	24.50	0.50	1.30	
TW14-347	33.50	34.10	0.60	1.46	
TW14-351	35.20	38.60	3.40	3.02	
TW14-352	12.50	19.00	6.50	11.25	
including	14.00	15.90	1.90	33.58	
TW14-353	30.30	33.00	2.70	4.33	
TW14-354*	29.50	35.90	6.40	3.77	
including	32.50	35.90	3.40	6.25	
TW14-355	30.40	33.70	3.30	2.84	
including	31.40	33.25	1.85	4.65	

TW14-356*	27.00	36.30	9.30	14.24	6.98
including	32.00	34.30	2.30	55.82	26.47
including	32.40	33.30	0.90	130.00	55.00
TW14-357*	31.00	41.30	10.30	8.216	
Including	32.90	40.30	7.40	11.34	
Including	35.50	37.70	2.20	27.28	
TW14-359*	29.50	46.70	17.20	2.71	
including	32.60	38.80	6.20	5.35	

Notes:

*Denotes visible gold in core.

Temex has implemented a quality control (QA/QC) program that includes insertion of blanks, commercial standards and duplicate core samples in order to ensure best practice in sampling and analysis. Drill core samples are cut at Temex on-site facilities using a diamond saw with the samples transported by Temex personnel in securely sealed bags directly to Activation Laboratories (Actlabs) facilities in Timmins, Ontario for preparation and analysis. Core samples are analyzed for gold using fire assay on a 30 gram split with an ICP finish. Where initial results exceed 3 g/t gold, a second assay is completed on another 30 gram split using fire assay with a gravimetric finish. When visible gold is noted in the drill core, samples are analyzed with screen metallic and the procedure is up to 1000 g split is taken and sieved at 100 mesh; the entire +100 mesh fraction is fired and the -100 mesh is fired in duplicate. As part of in-house QA/QC Actlabs inserts certified gold standards, blanks and pulp duplicate samples. Random additional repeats are also analyzed as required. Additionally Temex routinely inserts its own internal certified gold standards and blanks. Results from all internal QC samples and repeats are reported. Intervals reported are core lengths. True widths are unknown at this time.

Table 2. Location details for drill holes reported in this release

Hole	UTM Easting NAD27 Z17	UTM Northing NAD27 Z17	Length (m)	Azimuth	Dip
TW14-342	489421.55	5373543.23	30.00	155.00	-53.00
TW14-343	489421.54	5373543.23	42.00	155.00	-89.90
TW14-344	489412.55	5373562.89	45.00	155.00	-89.90
TW14-345	489412.55	5373562.89	60.00	335.00	-75.00
TW14-346	489408.46	5373546.91	36.00	155.00	-55.00
TW14-347	489408.47	5373546.91	42.00	155.00	-89.90
TW14-348	489403.08	5373536.71	30.00	155.00	-48.00
TW14-349	489403.08	5373536.71	36.00	155.00	-85.00
TW14-350	489395.04	5373553.51	45.00	155.00	-72.00
TW14-351	489395.04	5373553.51	51.00	155.00	-89.90
TW14-352	489372.42	5373554.15	30.00	155.00	-55.00
TW14-353	489360.54	5373580.36	42.00	155.00	-60.00
TW14-354	489360.53	5373580.36	51.00	155.00	-80.00
TW14-355	489352.19	5373573.71	42.00	155.00	-45.00
TW14-356	489352.19	5373573.71	45.00	155.00	-65.00
TW14-357	489352.19	5373573.71	51.00	155.00	-83.00
TW14-358	489353.70	5373547.00	30.00	155.00	-50.00
TW14-359	489340.00	5373577.00	51.00	155.00	-89.90
TW14-360	489342.67	5373546.84	36.00	155.00	-52.00

About Temex Resources Corp.

Temex is a Canadian based exploration company focusing on its portfolio of precious metals properties in the world class mining district of northeastern Ontario. Temex (60% interest) is advancing the Timmins Whitney Gold Project, in partnership with Goldcorp Canada Ltd. (40% joint venture interest; no back-in rights), and exploring the Juby Gold Project (100% Temex).

The Whitney Property has a NI 43-101 compliant resources on the Upper Whitney of 0.97 million tonnes at a

grade of 7.02 g/t gold for 218,100 ounces of gold in the Measured category plus 2.3 million tonnes at a grade of 6.77 g/t gold for 490,500 ounces of gold in the Indicated category and 1.0 million tonnes at a grade of 5.34 g/t gold for 170,700 ounces of gold in the Inferred category at a cut-off grade of 3.0 g/t gold (Note 1).

The Juby Gold Project has NI 43-101 compliant resources of 26.6 million tonnes at a grade of 1.28 g/t gold for 1,090,400 ounces of gold in the Indicated category and 96.2 million tonnes at a grade of 0.94 g/t gold for 2,908,800 ounces of gold in the Inferred category, both at a cut-off grade of 0.40 g/t gold (Note 2).

Temex also has a NI 43-101 compliant resource for tailings material on its Gowganda Silver Project. The tailings piles contain a NI 43-101 compliant resource of 1.94 million tonnes grading 47.5 g/t silver for a contained resource of 2.96 million ounces of silver in the Indicated category (Note 3).

Notes:

1. Information regarding the mineral resource estimate on the Upper Whitney is in the Company's news release dated January 14, 2014 and the technical report filed on SEDAR on February 27, 2014. The Mineral Resource Statement was prepared for Temex by P&E Mining Consultants Inc. of Brampton, Ontario in accordance with NI 43-101 by Richard Sutcliffe, PhD, P.Geo., Eugene Puritch, P.Eng., David Burga, P.Geo., Yungang Wu, P.Geo., Tracy Armstrong, P.Geo., and Antoine Yassa, P.Geo., "independent qualified persons" as defined by NI 43-101.
2. Information regarding the mineral resource estimate on the Juby Gold Project is in the Company's news releases dated April 29, 2013 and January 15, 2014 and the technical report filed on SEDAR February 26, 2014. The Mineral Resource Statement was prepared for Temex by GeoVector Management Inc., Ottawa, Ontario in accordance with NI 43-101 by Joe Campbell, BSc, P.Geo., Alan Sexton, MSc, P.Geo., and Duncan Studd, MSc, P.Geo., "independent qualified persons" as defined by NI 43-101.
3. Information regarding the mineral resource estimate in the tailings piles located on the Gowganda Silver Project is in the Company's news release dated June 8, 2011 and the technical report filed on SEDAR July 21, 2011. The Mineral Resource Statement was prepared for Temex by GeoVector Management Inc., Ottawa, Ontario in accordance with NI 43-101 by Allan Armitage, PhD, P.Geo., Alan Sexton, MSc, P.Geo., and Joe Campbell, BSc, P.Geo., "independent qualified persons" as defined by NI 43-101.

Forward-Looking Information:

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, mineral resource estimates, and the development of its projects as well as the timing related thereto. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, general business and economic uncertainties, future mineral prices, uncertainties in mineral resource estimates and adverse market conditions, as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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Contact

For more information please visit www.temexcorp.com or email: info@temexcorp.com or phone: 416-862-2246 toll free: 866-373-6287

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