

Bearing Provides Drill Results From Pedro Gold Project, Mexico

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 3, 2014) - [Bearing Resources Ltd.](#) ("Bearing", or the "Company") (TSX VENTURE:BRZ) has received the drill results from Newmont de Mexico, S.A. de C.V ("Newmont"), a wholly owned subsidiary of [Newmont Mining Corp.](#), from its recently completed drill program on Bearing's 100% owned Pedro property in Durango Mexico. Newmont terminated the option agreement on Pedro with an effective date of July 11, 2014.

The drill program comprised 11 drill holes totalling 1,744 metres of which two holes (409 metres) were cored and the remaining drilled by reverse circulation. Areas tested included the HP breccia prospect and its northern extension; a distance of some three kilometres. The best results were encountered in hole LP-013-R that returned a core length of 10.5 metres grading 0.51 grams per tonne gold from silicified conglomerate of the Ahuichila Formation. Details of the recent drilling are presented below. Drill intervals reported are hole lengths and true thickness for hole LP-013-R is estimated to be close to the reported core length. Collar locations are presented at the end of this release. Results for all other holes were low to barren.

Table 1: Significant Intersections (Suffix R- reverse circulation, D- core)

Hole	From (m)	To (m)	Length (m)	Au (g/T)
LP-007-R	4.5	16.5	12.00	0.23
LP-008-R	33.0	37.5	4.50	0.35
LP-010-R	31.5	37.5	6.00	0.21
LP-011-D	4.0	9.6	5.55	0.59
LP-013-R	51.0	61.5	10.50	0.51
LP-017-R	144.0	201.0	57.00	0.07

The HP Breccia prospect is defined by a gold soil anomaly (greater than 40 ppb gold) extending over a 1,800 metre x 600 metre area that coincides with exposed silicified conglomerate of the Ahuichila Formation. Drill results from this area (holes 7 through 15) in large part reflect the results from surface sampling. Gold is mostly associated with the Ahuichila conglomerate with no values being present within the underlying Caracol Formation. No source or feeder system for this stratabound gold has been identified. The northern extension of the HP breccia prospect located 2 kilometres to the north is underlain by volcanic rocks and Aurora Formation limestone and was tested by holes 16 and 17. The Aurora Formation is weakly mineralised throughout with hole 17 returning 57 metres averaging 70 ppb gold. The Company will continue to compile all results received from Newmont including surface geochemistry, geophysics and drilling. Additional targets on this large property have yet to be tested and the property remains in good standing.

QA/QC:

Drill samples and analytical data for the Pedro project were collected under the supervision of Newmont, using industry standard quality assurance/quality control protocols. Core holes began as HQ and were terminated as NQ. For reverse circulation drilling dry sampling was used for ~75% or more of drill samples. Dry sampling used a standard rotary cyclone capture with all drill cuttings passing through a 1/8th cut Gilson splitter before bagging for assay. Wet sampling methods were used in intervals with excessive ground water. A multi-stage sampling process was used for these samples including: rig-mounted rotary wet splitter making a 1/8th to 1/16th sample split depending on water quantity, sample bags within stainless steel baskets to catch all material and fluid passing through rotary wet splitter, flocculent was added to sample bags during and after sample collection to retain all solid materials. Wet samples were allowed to dry on-site to a semi-solid consistency. Samples were transported to ALS-Chemex's preparation lab in Zacatecas and gold was analyzed by fire assay and AAS from a 30 g nominal sample weight in ALS Chemex's analytical facilities in Vancouver, Canada.

Table 2: Drill Hole Locations (WGS84 Z13) (Suffix R- reverse circulation, D- core)

Area	Hole ID	Area	Easting	Northing	Elev. (m)	Azimuth	Inclination	Length (m)
Pedro	LP-007-R	Pedro	584814	2854778	1643	0	90	106.5
Pedro	LP-008-R	Pedro	584759	2854708	1656	0	90	120.0
Pedro	LP-009-R	Pedro	584672	2854697	1615	0	90	70.5
Pedro	LP-010-R	Pedro	585007	2854820	1615	0	90	100.5
Pedro	LP-011-D	Pedro	585126	2854655	1608	60	70	207.4
Pedro	LP-012-R	Pedro	585093	2854855	1610	0	90	211.5
Pedro	LP-013-R	Pedro	585183	2854895	1605	0	90	121.5
Pedro	LP-014-R	Pedro	584795	2854951	1616	30	60	201.0
Pedro	LP-015-R	Pedro	584904	2855215	1593	210	60	202.5
Pedro	LP-016-D	Pedro Norte	583400	2857321	1571	215	60	201.3
Pedro	LP-017-R	Pedro Norte	583558	2857046	1582	230	60	201.0

Other Matters:

The Company is currently renegotiating its option on the Flume Gold project.

Robert Cameron, P.Geo., President and CEO who is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release.

About Bearing Resources

Bearing is a Canadian based precious and base metal exploration company with projects located in British Columbia, the Yukon and Mexico. In Mexico the Company owns the Pedro epithermal gold project while in British Columbia the Company has discovered a gold-bearing skarn system on its October Dome property. The Company's Mount Polley project is located in near [Imperial Metals Corp.](#)'s ("Imperial") Mt. Polley copper-gold mine and includes a production royalty on the Boundary property. The Company also holds interests in projects in the Yukon including the Flume Project in the White Gold District.

BEARING RESOURCES LTD.**Robert Cameron, President & CEO**

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to, those with respect to future exploration programs and venture arrangements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Bearing to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta. Neither 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 adequacy or accuracy of this release.

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