

# IDM Mining Identifies Multiple High Grade Gold Prospects at Red Mountain

12.08.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 12, 2014) - [IDM Mining Ltd.](#) (TSX:IDM) ("IDM" or the "Company") is pleased to announce that initial surface sampling results from the Red Mountain gold project ("Red Mountain" or the "Property") have been received, including numerous high-grade results outside of the current Red Mountain resource area. Since mid-June, field crews have targeted multiple prospects located on the 17,125 hectare Red Mountain project, located 15 kilometers northeast of Stewart, BC. Numerous precious and base metal targets have been identified by IDM and previous operators over a 15 by 4 kilometer trend.

*"This summer's initial surface exploration work has focused primarily on refining drill targets outside of the Marc-AV-JW resource area, particularly the McAdam and Cambria zones," said Rob McLeod, President and CEO of IDM Mining. "In areas of glacial retreat, we are very encouraged by new high grade gold prospects and surprisingly high molybdenum values that have been identified within extensive areas of recent glacial retreat."*

A surface and underground drilling program is expected to commence at Red Mountain upon receipt of exploration permits, expected within the next few weeks.

## 2014 Surface Exploration Program

Ongoing surface mapping, along with rock and soil sampling, commenced in mid-June at Red Mountain. This work has been targeting known showings, as well as reconnaissance work in new areas.

Initial rock sample assays was received from newly exposed areas of surface mineralization that was uncovered due to glacial retreat at the Cambria zone, approximately 500 meters southeast and on trend with the Marc-AV resource area. Similar to the Marc zone, the Cambria zone hosts a large area of centimeter to one meter wide gold-bearing massive pyrite stockworks and veins. The area of strongest outcropping mineralization, recently named the Uxlux prospect, has historic grab samples that range from 2.95 g/t to 44.96 g/t Au (average of six samples is 25.10 g/t Au), and is a high priority drill target. Recent channel and grab sampling from a newly exposed area 60 meters north of Uxlux range from trace to 39.60 g/t Au (25 samples average 2.68 g/t Au). Additionally, a grab sample collected 180 meters southeast of Uxlux returned 7.50 g/t Au (six samples range from trace to 7.50 g/t Au, averaging 1.90 g/t Au).

Surface geological mapping has been concentrated on the 500 meter area between the Marc and the Cambria zones, which also includes almost 300 meters of vertical relief. Altered sediments, volcanoclastics and hornblende-feldspar porphyry (Hillside intrusive) exhibit a similar strong sericite-dominated alteration facies, with similar lithologic controls to the Marc zone. This area of altered and mineralized rocks represents the highest priority exploration target proximal to the resource area on the Property, portions of which are covered by snow and glacial ice to the north. Further exposure is melting continuously and will be mapped and sampled throughout the summer.

The McAdam zone is located 3,000 meters southwest, and 800 meters lower in elevation from the Marc and AV zone resource area. This undrilled prospect hosts multiple en echelon shears and quartz-pyrite-molybdenite veins, ranging from 0.2 to 1.5 meters in thickness. Located in steep terrain requiring rope-assisted sampling, 102 chip samples were previously collected by Lac Minerals in 1991. A total of 31 of these historic samples assayed over 1.0 g/t Au, averaging 18.7 g/t Au and 56.1 g/t Ag. Individual channel samples included: 0.2 meters averaging 103.8 g/t Au, 1.0 meter averaging 24.7 g/t Au and 0.6 meters averaging 57.1 g/t Au. Confirmation sampling by IDM crews of quartz-pyrite-molybdenite veins at McAdam returned assay values ranging from 1.5 g/t Au to 36.7g/t Au. The average of all 42 rock samples collected in the McAdam area is 2.8 g/t Au. The McAdam zone is a top priority drill target for IDM for the

2014 season.

A further 700 meters southwest of the McAdam zone, in an area of glacial retreat that has uncovered newly exposed areas of outcrop, reconnaissance prospecting has discovered additional new areas of gold mineralization which has been collectively named the Lost Valley prospect. Two grab samples of pyrite +/- quartz stockwork returned 10.5 g/t Au and 2.2 g/t Au, respectively, 50 meters apart. Twelve other reconnaissance grab samples returned low to anomalous precious metal values.

The Singh zone is located 2,300 meters southwest of the Marc-AV resources area, in the vicinity of historic trenches. Two grab samples of sulphide-rich mineralization returned 12.8 g/t Au and 9.3 g/t Au, respectively. Six samples from this prospect averaged 3.8 g/t Au.

The Brad zone is located 400 meters southwest of the Marc zone. Originally discovered by Bond Gold in 1989, a grab sample from the surface showing assayed 204 g/t Au, with channel samples including 11.7 g/t Au over 1.5 meters and 1.1 g/t over 1.5 meters. The Brad zone was historically tested with six holes, returning 7.5 g/t Au over 1.5 meters and 2.1 g/t Au over 7.5 meters. There has been no additional work on the prospect since 1989. Limited sampling due to late season snow cover returned grab samples of 3.9 g/t Au and 2.2 g/t, respectively. Additional mapping is ongoing to refine reinterpreted drill targets, due to similarities with Marc zone style mineralization.

Recent glacial retreat has exposed a large area of previously unexplored outcrop and rubble, south of the McAdam prospect. New exposure of a quartz monzonite stock (Erin stock) has revealed extensive molybdenite mineralization within quartz vein stockwork. This intrusive measures about one square kilometer in area. Of the 106 grab, subcrop and channel samples collected in the Erin stock area, all samples averaged 0.110% Mo. Individual grab samples of molybdenum rich stockwork, with veins typically 0.5 to 10 centimeters wide, included grades of 1.39%, 1.65 and 1.81% Mo. Stockwork and mineralization is typically strongest within a 25 to 50 meter wide area proximal to the quartz monzonite contact with surrounding hornfels, but molybdenite is common throughout the intrusive.

## **Red Mountain Project.**

IDM recently announced positive results from a NI 43-101 Preliminary Economic Assessment and revised Resource Estimate completed by JDS Energy & Mining Ltd. for the Red Mountain project (see IDM news release dated July 23, 2014). A technical report prepared in compliance with the requirements of the Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101") will be filed on SEDAR and the Company's website within 45 days of announcement. The technical report is being prepared by Dunham Craig, P.Geo, a qualified person independent of the Company in accordance with section 1.5 of NI 43-101.

More information about IDM Mining and the Red Mountain project, as well as sample location maps will be available for review shortly at [www.IDMmining.com](http://www.IDMmining.com).

*Important note regarding historic sampling: This release contains reference to historic surface samples and assays completed on the Property between 1989 and 1994. The results were completed prior to 2001 and NI 43-101 Standards. Readers should be cautioned that these results are historic in nature, were not verified by IDM mining, and should not be relied up.*

## **QA/QC and Qualified Person**

Surface rock and soil samples have been collected by experienced geologists and technicians, placed in sealed bags and shipped to Acme Analytical Labs of Vancouver, B.C. for gold and multi-element ICP analysis. A Quality Control/Quality Assurance program including the insertion of Standards and Blanks, has been implemented. The 2014 Exploration Program is performed under the supervision of Rob McLeod, P.Geo, President and CEO of [IDM Mining Ltd.](http://www.IDMmining.com) and a 'Qualified Person' under NI 43-10. Mr. McLeod has reviewed and approved the technical content of this release.

## **ABOUT IDM MINING LTD.**

[IDM Mining Ltd.](#) is mineral exploration company (TSX:IDM) based in Vancouver, BC, Canada. The Company's current exploration activities are focused on precious metals in British Columbia and the Carolina Slate Belt, USA. Further information can be found on the Company's website at [www.IDMmining.com](http://www.IDMmining.com).

ON BEHALF OF THE BOARD of [IDM Mining Ltd.](#)

Robert McLeod, President, CEO and Director

**Forward-Looking Statements:** *Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to proposed exploration and development activities and their timing, resource estimates and potential mineralization, the PEA, including estimates of capital and sustaining costs, anticipated internal rates of return, mine production, estimated recoveries, mine life, estimated payback period and net present values, opportunities to enhance the value of the Red Mountain Project and other plans and objectives of IDM. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required approvals, permits and financing will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained metals and minerals prices. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

## Contact

[IDM Mining Ltd.](#)

Robert McLeod

President, CEO and Director

604-681-5672 direct / 604-617-0616 cell

rm@idmmining.com

[www.IDMmining.com](http://www.IDMmining.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/179900-IDM-Mining-Identifies-Multiple-High-Grade-Gold-Prospects-at-Red-Mountain.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).