

Continental Precious Minerals Inc. Announces Update on DOK Drilling Program

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TORONTO, ONTARIO -- (Marketwired - Aug. 18, 2014) - [Continental Precious Minerals Inc.](#) (TSX:CZQ) (the "Company", or "Continental") is pleased to provide an update on the diamond drilling program currently underway on the DOK copper-gold-molybdenum-silver project located in northwest BC. Pursuant to an option agreement with [Boxxer Gold Corp.](#) (TSX VENTURE:BXX) ("Boxxer"), Continental has the right to earn up to a 75% interest in the DOK Property if certain conditions are met (see Press Release on April 14, 2014). The diamond drilling program is currently underway.

Highlights of the drilling program are set out below:

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- Diamond drill hole (DDH) DOK-2014-01 with a core length of 410m intersected visible occurrences of chalcopyrite mineralization from a core depth of 22m to 410m. Trace bornite is also reported to occur over a 23m section of the core.
- From a core depth of 389m to 410m, chalcopyrite with trace molybdenite mineralization occurs in hydrothermal breccia to the end of the hole at 410m. The reported mineralization remains open at depth.
- The mineralization observed in DDH DOK-2014-01 is hosted in alternating strongly potassic and phyllic altered volcanics of the Stuhini Group.
- DDH DOK-2014-02, located approximately 400m along strike and 100m to the west of DOK-2014-01, is testing the same target as DDH DOK-2014-01. This hole is expected to be drilled to a core length of 500m. Final core length will be determined based on the observation of the core from this hole.

The objectives of the current diamond drilling program are to test the large, strong and coincident multi-element geochemical anomaly, chargeability signature, and mineralized and altered volcanic host rocks that underlie the target area (see Press Release on April 14, 2014).

Diamond drill hole (DDH) DOK-2014-01 is a vertical, HQ diameter hole completed to a core length of 410m. This hole intersected variable concentrations of visible chalcopyrite (and malachite) with several occurrences of bornite and molybdenite from a core depth of 22m to the end of the drill hole at a core depth of 410m. The chalcopyrite mineralization occurs as disseminations in variably potassic and phyllic altered volcanic rocks, and in thin quartz-calcite-anhydrite veinlets which transect the altered volcanics. Fine grained pyrite is ubiquitous throughout the alteration zone. Grains of gypsum, magnetite and hematite were also noted to be disseminated in portions of the drill hole. Several late dioritic dykes have also been observed in the core. The reported molybdenite occurs in a quartz-pyrite hydrothermal breccia that occurs from a core depth of 389m to the end of the hole at 410m.

The final assays for the samples from this drill hole will be required to fully assess the significance of the reported visible copper-molybdenum mineralization in this hole.

The reader is cautioned that visible chalcopyrite and molybdenite mineralization does not necessarily equate to significant concentrations of either copper or molybdenum and there is no assurance that the assay results of the samples from this drill hole will yield significant copper or molybdenum grades.

Mr. Rana Vig, CEO of Continental stated that, "The reported visible copper mineralization and strong potassic and phyllic alteration from this drill hole is encouraging. When combined with the large surface dimensions of copper mineralization, porphyry-style alteration, and geophysical signatures that have been documented by historical exploration on this project, our drill core is indicative of the presence of a porphyry copper system on the DOK project. We look forward to reporting the assay results from this drill program."

Phil van Angeren, P.Geol., a qualified person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed, verified and approved the technical information disclosed in

this news release.

Cautionary Statement Regarding Forward-Looking Statements

Forward-Looking Statements: This news release contains certain forward-looking statements, including management's assessment of future plans and operations, and capital expenditures and the timing thereof, that involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, risks associated with exploration, development, production, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, the Company will derive there from.

Readers are cautioned that the foregoing list of factors is not exhaustive. Actual results and developments may differ materially from those contemplated by these statements. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

Forward-looking statements in this news release are made as of the date of this release, and are made based on management's beliefs, estimates and opinions and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. The forward looking statements or information contained in this press release are expressly qualified by this cautionary statement.

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Common Shares: 11,706,896

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Contact

[Continental Precious Minerals Inc.](http://Continental.Precious.Minerals.Inc.)

Rana Vig, Vice Chairman

T: +1 647 476 9226 ext 6

Email: rana@czqminerals.com

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