

# Alexandria Accelerates Akasaba Drilling Program with Addition of Second Drill Rig

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TORONTO, ONTARIO--(Marketwired - Aug 21, 2014) - [Alexandria Minerals Corp. \(TSX VENTURE:AZX\)\(FRANKFURT:A9D\)\(PINKSHEETS:ALXDF\)](#) is pleased to report that it has deployed a second drill rig to accelerate its 10,000 m drill program on its Akasaba project in Val d'Or, Quebec. The goal is to expand on known gold-copper mineralization by testing geophysical targets along strike with, and below, the mine-area Current Resources.

This past winter, the Company completed a 78 line-km surface Induced Polarization ("IP") survey over the Akasaba and adjacent Valdora properties, as well as a down-hole IP survey below the historic Akasaba Mine, both of which identified a number of strong targets for follow up drilling.

The first phase of this drilling program is testing 3 principal target areas:

- 1) a large, 1,000 meter long IP anomaly approximately 1 km east along strike with the Akasaba mine area (the "Kettle Zone");
- 2) deep targets below the Current Resources along the main Mine Zone; and
- 3) deep targets along the North Zone, a gold-bearing zone north of, and parallel to, the main Mine Zone.

The first phase of the program consists of deep drilling on the main Mine Zone and the North zone, and involves 3 new drill holes and deepening 2 previous Alexandria drill holes, totaling 4,000 m. Drilling on the Kettle Zone consists of 5 drill holes totaling 2,500 m. A further 3,500 m of drilling are planned as follow-up holes.

Between 2009 and 2013, Alexandria completed 74,157 m of drilling on its Akasaba project, which is located approximately 15 km east of Val d'Or, Quebec, in the center of the Company's Cadillac Break property package, a 35 km long group of properties totaling 676 mineral claims. This drilling allowed Alexandria to build significant gold and gold-copper resources along the main Akasaba Mine Trend (Press Release February 7, 2013), including the discovery, in early 2012, of the West Zone gold-copper deposit (Press Release June 26, 2012).

In early 2014, Alexandria sold the West Zone gold-copper deposit to [Agnico Eagle Mines Ltd.](#), for \$5 million cash, and 2% NSR on all metals after 210,000 ounces of gold are produced (Press Release January 14, 2014). As a result of this sale, Current Resources (National Instrument 43-101 compliant) that remain at Akasaba consist of both underground, high grade resources and near-surface, bulk tonnage resources as follows (Recalculated by Christian D'Amours at Geopointcom in Val d'Or, Quebec - see Press Release, February 20, 2014):

Table 1: Current Resource Estimate at Akasaba (NI 43-101 Compliant)

	Tonnes	Grade (g/t Au)	Ounces Gold
Underground Indicated	609,300	5.93	116,240
Underground Inferred	1,475,600	5.58	264,960
Main Pit Indicated	3,009,200	1.37	132,550
Satellite Pit Indicated	219,900	1.93	13,640

Table 1 Notes

1. Mineral resources reported are recalculated from the National Instrument ("NI") 43-101 compliant resources reported on March 27th 2012 (Main and Satellite Pits) and February 7th, 2013 (Underground) without including resources that were encompassed on the 14 claims sold to Agnico Eagle on January 13th, 2014. Recalculation has been reviewed by Christian D'Amours of Geopointcom in Val d'Or, QC.
2. Mineral resources which are not mineral reserves have not demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues, although the Company is not aware of any such issues.
3. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them.

4. The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
5. Assumptions for the Resource Calculation for Underground: (a) Gold Price, \$1,325/oz., (b) Cut-off Grade, Underground, 2.25 g/t Au, Open-pit, 0.5 g/t, (c) Bulk Density, Mine area underground and open pits, Specific Gravity 2.8; (d) Minimum true width, Underground, 2.5 m, all Open Pits, 5m, (e) Blasting/Mucking costs, Underground, \$68/tonne, Open-Pit, \$5.75/tonne, (f) Milling Costs, \$12/tonne, (g) Overburden removal costs, \$3/cubic meter, (h) Open pit shell optimized for best revenue, (i) Geostatistical analysis indicate no grade capping is necessary, (j) recovered ounces are based on 92% recovery.

In addition to the geophysical surveys completed at Akasaba this past winter, the Company also completed a series of IP surveys on its western Cadillac Break property package as part of a broad re-evaluation of the geology and geophysics of the area. Company geologists have identified several new strong geophysical targets on its Ducros, Oramaque, Orenada and Annamaque projects 5-7 km west of Akasaba, which are coincident with historic gold-copper-molybdenum targets, similar to those discovered at Akasaba. Alexandria intends to begin drill testing some of these this fall.

Program design, management, and Quality Control/Quality Assurance are governed by Alexandria's exploration group of which Philippe Berthelot, P.Geol., is the Company's Qualified Person. Mr. Berthelot has reviewed the results in this press release. The QA/QC program is consistent with NI 43-101 and industry best practices and has been previously addressed in the NI 43-101 Technical Report on the Cadillac Break properties (February 2008) as well as in subsequent NI 43-101 reports found on the Company's website or on [www.sedar.com](http://www.sedar.com).

Further information about the Company is available on the Company's website, [www.azx.ca](http://www.azx.ca), or our social media sites listed below:

Facebook: <https://www.facebook.com/pages/Alexandria-Minerals-Corporation-AZXTSXV/186115074772628>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

## About Alexandria Minerals Corporation

**Alexandria Minerals Corp.** is a Toronto-based junior gold exploration and development company with one of the largest portfolio of properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec. Global gold resources are distributed between three projects on its Cadillac Break Property package, Akasaba, Sleepy, and Orenada, the details of which can be found on the Company's website at [www.azx.ca](http://www.azx.ca). The Company is currently focused on advancing its Akasaba project. Agnico-Eagle Mines Ltd., with three producing gold mines in the region, owns roughly 9% of the Company.

*WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](http://www.azx.ca) relies upon litigation protection for forward-looking statements.*

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