

Diamond Drilling Begins at CBay's Devlin Copper Deposit in Chibougamau

16.10.2014 | [Marketwired](#)

Drilling Designed to Develop Resource Tonnes and Supplement Existing Corner Bay Resources

TORONTO, ONTARIO--(Marketwired - Oct 16, 2014) - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") (TSX:NWI) (www.nuinsco.ca) today announced that diamond drilling designed to develop a NI 43-101 resource at the Devlin project has commenced.

Devlin, in the Chibougamau mining camp located in central Quebec, is held by CBay Minerals Inc. ("CBay") which is 50%-owned by Nuinsco and 50%-owned by Ocean Partners Investments Limited. Any resources developed at Devlin would supplement the NI 43-101 copper resource that already exists on the nearby, 100% CBay-owned, Corner Bay deposit. Both Devlin and Corner Bay have the potential to provide feed to CBay's Copper Rand mill in Chibougamau following a short period of additional development. The Company believes that the drill program at Devlin is the most effective method of adding value to the Chibougamau assets and hence to shareholders.

Devlin is an easily accessible, partially-developed, high-grade copper deposit located about 10km west of Corner Bay and about 40km by road from the Copper Rand mill and tailings management facility. Both Devlin and Corner Bay are directly accessible via the local road network.

As currently identified, the mineralized zone at Devlin is 365m long, 215m wide, approximately 1.8m thick on average and is accessed by a 350m decline and over 600m of exploration drifts. In 1982, a bulk sample of 16,330 tonnes grading 3.72% copper was processed at a mill in Chibougamau with recoveries reported in the mid-90% range. In 1995 Watts Griffiths and McQuat Limited ("WGM") estimated Devlin to contain Proven and Probable reserves of 146,000 tonnes at 3.38% copper, Measured and Indicated resources of 149,700 tonnes grading 3.95% copper and Inferred resources of 90,700 tonnes grading 3.69% copper (*historic results reported by WGM in 1995, see below for disclosure regarding this estimate*). The Devlin deposit is within 100m of surface; an estimated 15 drill holes are being collared to evaluate the resource potential.

Successive work programs at Corner Bay have resulted in a resource estimate as follows:

Category	Tonnage (tonnes)	Grade		
		Cu (%)	Au (g/t)	Ag (g/t)
Measured	360,000	3.44	0.33	2.92
Indicated	465,000	3.40	0.31	4.32
M & I	825,000	3.42	0.32	3.71
Inferred	734,000	3.33	0.28	11.56

(Resource estimate by Roscoe Postle Associates Inc., 2012, using a 2% Cu cut-off and filed on SEDAR).

Access to mineralization at Corner Bay is via a decline from surface to a vertical depth of 115m with three levels developed on the mineralized veins at 55m, 75m and 105m. The deepest intercept, 9.27% Cu over 16.1m (6.7m true width) at 1,200m vertical depth in DDH CB-05-92, is well below the lower boundary of the existing resource estimate indicating the potential for additional resources at depth.

The Qualified Person, as defined under National Instrument 43-101, is Julie Bossé, P.Geo. (OGQ) who has reviewed and approved the technical content presented here.

Disclosure of Historical Devlin Project Resource/Reserve Estimate

In 1995 Watts Griffiths and McOuat (WGM) reported a resource/reserve estimate on the Devlin deposit. The resource incorporated all data available at the time pertaining to mineralization at Devlin and employed both surface and underground information. WGM employed the polygonal method to determine the resource, used a minimum vertical thickness of 1.83m in the mineralized domain and incorporated dilution to attain 1.83m if a given intersection was less than that thickness. A cut-off grade of 2.5% copper and a density of 2.78/cm³ was employed. The historical estimate included Measured, Indicated and Inferred resources and Proven and Probable reserves as defined in the Australasian Code for Reporting Mineral Resources. Proven and Probable reserves were derived from the Measured and Indicated resources by adding additional dilution and applying an 85% mine recovery factor. No more recent resource estimates have been conducted. In order to update the WGM estimate to current standards additional diamond drilling will be necessary to confirm historical results. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources; the issuer is not treating the historical estimate as current mineral resources.

Analytical Methods and QA/QC Procedure

Samples will be both saw-cut and hydraulically split under the supervision of the project geologist, with half the core returned to the core box for future reference, and were then securely sealed along with sample number tags in bags stored under lock and key at the Copper Rand mine site core shack facility, until delivered to the analytical laboratory operated in Val d'Or by ALS-Chemex.

Certified reference standard materials sourced from Canadian Resource Laboratories Ltd., and barren "blank" samples will be inserted systematically into the sample sequence in order to monitor the results reported by the assayer for quality assurance and quality control purposes. Results from the QA/QC samples are reviewed by a qualified independent geochemist prior to public release to ensure that results reported conform to industry best practice standards.

Any gold analyses will be performed by means of 30g fire assay employing an atomic absorption finish, with those samples returning >10 g/t gold values re-analyzed with a gravimetric finish. Silver and copper concentrations will be determined with the ALS-Chemex AA-45 analytical package, an aqua regia dissolution of a portion of the sample pulp with an atomic absorption spectrometry finish. Overlimit results of >1% copper or >100 g/t Ag are re-run automatically with the more rigorous but otherwise similar AA-46 Ore Grade method to determine precise concentrations.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada and internationally. In addition to its property holdings in Ontario, Saskatchewan and Turkey, Nuinsco owns common shares and a participating interest in cash flow from [Victory Nickel Inc.](#) (TSX:NI), and a 50% interest in CBay Minerals Inc. (50% Nuinsco, 50% Ocean Partners Investments Limited), a private company that is a dominant player in Quebec's Chibougamau mining camp with assets including a permitted mill and tailings facility, eight past-producing copper/gold mines, three potential near-term copper producers and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties

that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184191--Diamond-Drilling-Begins-at-CBayund039s-Devlin-Copper-Deposit-in-Chibougamau.html>

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