

# Minco Plc intersects new, high-grade, massive sulphide horizon at Buchans, Newfoundland

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## **EXTENDS LUCKY STRIKE AND ENGINE HOUSE MINERALISATION**

**Minco Plc** (AIM - "MIO") (the "Company"), is pleased to announce multiple intersections of massive sulphide mineralization with grades as high as 26.05% combined zinc, copper and lead over 1.45 metres from its 2014, four hole, 556 metre, exploration drilling programme on its zinc/copper/lead VMS project in Buchans, central Newfoundland, Canada.

The four holes are located on the southern side of the planned open pit for the Lundberg resource, as defined in the positive Preliminary Economic Assessment ("PEA") completed in 2011, and were designed to test for the possible extensions of two massive sulphides horizons called Lucky Strike and Engine House that were subject to historic mining operations prior to the Buchans mine closing in 1984.

The drilling results now confirm extensions to these massive sulphide horizons, with 2 of the 4 holes (14-3487 & 14-3488) intersecting high-grade mineralization at the relatively shallow Lucky Strike horizon and 3 of the 4 holes (14-3488, 14-3489 & 14-3491) successfully intersecting the deeper Engine House horizon, situated 40 to 50 metres below the Lucky Strike horizon.

**Hole 14-3487** intersected the Lucky Strike horizon at a depth of 53 metres, where it intersected **2.70 metres** assaying **6.07% Zn, 0.53% Cu, 3.27% Pb, 103.5 g/t Ag and 1.65 g/t Au**.

**Hole 14-3488** intersected 4.80 metres of 3.30% Zn, 0.22% Cu, 1.43% Pb and 118.7 g/t Ag at a depth of 65 metres, including an intercept of **0.80 metres of 16.80% Zn, 0.75% Cu, 7.40% Pb, 518 g/t Ag and 3.54 g/t Au (24.95% combined zinc, copper and lead)**.

**Hole 14-3488** also intersected 7.80 meters averaging 3.43% Zn, 1.85% Cu, 1.30% Pb, 22.9 g/t Ag, including **1.45 m of massive sulphides** assaying **17.00% Zn, 2.51% Cu, 6.54% Pb, 92.5 g/t Ag (26.05% combined zinc, copper and lead)** at the top of the Engine House horizon, between 105 and 113 metres depth.

**Hole 14-3491** intersected 3.30 metres averaging 1.23% Zn, 3.29% Cu, 1.00% Pb and 12.59 g/t Ag, including **0.45 m** assaying **4.75% Zn, 12.50% Cu, 4.50% Pb and 45.10 g/t Ag (21.75% combined zinc, copper and lead)**, also in the Engine House horizon.

These Engine House intercepts are considered particularly encouraging as they confirm potential exists for high-grade massive sulphides at this deeper and less well explored horizon in close proximity to the Lundberg deposit. These three holes now confirm Minco's interpretation that the Engine House horizon continues down dip to the west of Indicated resources defined within the current Lundberg Resource estimate (Technical Report dated April 26, 2013). The Engine House horizon was previously considered to be almost entirely composed of lower grade stockwork sulphide mineralization and has been largely ignored by historic drilling that focused almost exclusively on the shallower Lucky Strike horizon.

In addition, Hole 14-3489 was continued to greater depths below the Engine House to test a deeper horizon referred to as the Ore Clast horizon and returned a **1 metre** intercept **assaying 2.31 % Zn, 0.08% Cu, 1.49% Pb, 24.6 g/t Ag and 0.47 g/t Au** within what may be a faulted repeat of the Lucky Strike horizon.

Little is known about the Ore Clast horizon, as it remains poorly tested by a limited number of widely spaced historic drill holes. One such historic hole drilled by Asarco in 1939, H-302, intersected **5.27 metres** averaging **3.43% Zn, 1.98% Cu, 3.27% Pb, 19.46 g/t Ag, and 0.48 g/t Au** (*historic assays*) approximately 215 metres below surface. Minco is encouraged by these deeper intercepts as they suggest potential exists for structurally repeated ore bodies at depths below previous mining.

A summary of assay results is presented in the table below and maps and an interpretive cross-section are

available at the Company's website at [www.mincopl.com](http://www.mincopl.com).

Hole	from (m)	to (m)	length (m)*	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu+Pb+Zn (%)
<b>H-14-3487</b>									
<i>Lucky Strike</i>	52.85	55.55	2.70	6.07	0.53	3.27	103.5	1.65	9.87
	52.85	53.85	1.00	7.90	0.48	3.60	98.1	1.98	11.98
	53.85	54.85	1.00	5.12	0.54	3.20	154.2	2.07	8.86
	54.85	55.55	0.70	4.82	0.59	2.90	38.6	0.59	8.31
<b>H-14-3488</b>									
<i>Lucky Strike</i>	64.75	69.55	4.80	3.30	0.22	1.43	118.7	0.81	4.95
<i>including</i>	64.75	65.55	0.80	16.80	0.75	7.40	518.0	3.54	24.95
	65.55	66.55	1.00	0.58	0.04	0.31	8.5	0.06	0.93
	66.55	67.55	1.00	0.24	0.03	0.24	3.6	0.02	0.51
	67.55	68.55	1.00	0.43	0.05	0.16	14.5	0.31	0.64
	68.55	69.55	1.00	1.16	0.34	0.23	128.9	0.64	1.73
<i>Engine House</i>	105.00	112.80	7.80	3.43	1.85	1.30	22.9	0.14	6.58
<i>including</i>	105.35	106.80	1.45	17.00	2.51	6.54	92.5	0.64	26.05
	105.00	105.35	0.35	0.92	0.55	0.65	10.2	0.07	2.12
	105.35	106.10	0.75	22.50	1.51	7.60	83.2	0.68	31.61
	106.10	106.80	0.70	11.10	3.59	5.40	102.5	0.59	20.09
	106.80	107.80	1.00	0.40	0.12	0.17	7.9	0.03	0.69
	107.80	108.80	1.00	0.24	0.23	0.06	1.5	0.00	0.53
	108.80	109.80	1.00	0.16	1.89	0.02	4.6	0.01	2.07
	109.80	110.80	1.00	0.48	5.88	0.12	14.3	0.03	6.48
	110.80	111.80	1.00	0.37	1.94	0.03	5.7	0.01	2.34
	111.80	112.80	1.00	0.15	0.50	0.02	6.8	0.06	0.67
<b>H-14-3489</b>									
<i>Lucky Strike</i>	108.00	109.00	1.00	1.36	0.10	0.31	6.00	0.05	1.77
<i>Engine House</i>	135.75	136.25	0.50	0.41	0.16	0.25	66.00	0.68	0.82
<i>Ore Clast Zone</i>	163.35	163.95	1.00	2.31	0.08	1.49	24.60	0.47	3.88
<b>H-14-3491</b>									
<i>Lucky Strike</i>	81.00	84.50	3.50	2.47	0.15	1.32	20.86	0.27	3.94
<i>including</i>	81.85	84.50	2.65	2.88	0.15	1.58	23.83	0.31	4.61
	81.00	81.85	0.85	1.22	0.13	0.51	11.60	0.16	1.86
	81.85	82.50	0.65	4.43	0.23	2.12	18.70	0.34	6.78
	82.50	83.50	1.00	0.90	0.13	0.43	33.20	0.17	1.46
	83.50	84.50	1.00	3.84	0.12	2.39	17.80	0.10	6.35
<i>Engine House</i>	111.70	115.00	3.30	1.23	3.29	1.00	12.59	0.02	5.52
<i>including</i>	111.70	113.10	1.40	1.92	6.35	1.70	20.88	0.03	9.98
	111.70	112.15	0.45	4.75	12.50	4.50	45.10	0.01	21.75
	112.15	112.85	0.70	0.17	0.89	0.13	2.70	0.05	1.18

112.85	113.10	0.25	1.72	10.60	1.09	28.20	0.01	13.41
113.10	114.00	0.90	0.70	0.51	0.47	3.90	0.01	1.68
114.00	115.00	1.00	0.76	1.50	0.49	8.80	0.00	2.75

\* True widths estimated to be 94% of reported core lengths.

Hole 14-3490 was abandoned due to drilling problems.

## Background:

Minco's 2014 drilling programme was designed to test for extensions to the former Lucky Strike and Engine House sulphide orebodies beyond previous workings. A significant portion of the tonnage historically mined by Asarco came from the Lucky Strike orebody where Asarco mined 5.6 Mt averaging 18.4% Zn, 8.6% Pb, 1.6% Cu, 112 g/t Ag & 1.7 g/t Au. Minco's program is part of an assessment of an area located about 200 metres from the southern limits of former mine workings (See "Lucky Strike Target Area", Map). Minco last drilled the Lucky Strike Horizon in this location in 2012. At that time, vertical drill hole H-12-3453 intersected **2.0 metres averaging 22.7% Zn, 4.05% Cu, 11.5% Pb, 230 g/t Ag and 1.33 g/t Au** between 29.2 and 31.2 m vertical depth.

Re-logging of archived drill cores by Minco during its summer 2014 exploration program suggests high-grade massive sulphide mineralization at the Lucky Strike horizon may occur in this area at shallow depths beneath a shallow, south-dipping fault structure. This work also indicated that this mineralization may be more continuous than previously thought; as historic, small-core diameter drilling intersected high-grade massive sulphides with poor core recoveries.

In addition, Minco's re-logging also confirmed that stockwork sulphide mineralization associated with the Engine House horizon remained open down dip to the west. As a result, select 2014 drill holes were drilled to also test this deeper, historically poorly tested sulphide horizon, with Holes 14-3488 and 14-3491 extending below the Lucky Strike horizon to intersected high-grade massive sulphides at the top of the Engine House horizon.

As a result of these new massive sulphide intercepts at the Engine House horizon, Minco has assigned a higher priority to the Engine House horizon for discovery of high-grade massive sulphides beneath depths previously tested by historic drilling.

In addition, even deeper drilling to test a possible fault-repeat of the Lucky Strike horizon below the Engine House horizon has returned new encouraging results on what has been named the "Ore Clast horizon", indicating that further exploration of this deeper, poorly tested horizon is warranted.

## BUCHANS BACKGROUND – LUNDBERG DEPOSIT AND THE BUCHANS EXPLORATION PROJECT

The Buchans project represents one of Minco's several advanced volcanogenic massive sulphide ("VMS") base metal projects located within the Buchans area of central Newfoundland, where Minco has interests in several base metal deposits.

The Buchans project hosts the former Buchans mine, where between 1928 and 1984 the American Smelting and Refining Company ("Asarco") mined 16.2 million tonnes averaging 14.51% Zn, 1.33% Cu, 7.56% Pb, 126 g/t Ag & 1.37 g/t Au, in a series of separate zones, including Lucky Strike, from the insitu massive sulphide and transported breccia sulphide ores. These operations established Buchans as one of the richest, historic base metal mining camps in Canada.

The Lundberg deposit, which encompasses footwall stockwork sulphide mineralization to both the Lucky Strike and Engine House massive sulphide horizons, represents a large lower grade deposit being evaluated for open pit mine development and was the subject of a Preliminary Economic Assessment completed in 2011. Drilling by Minco in 2012, resulted in the Company upgrading the Lundberg resource to include a NI 43-101 compliant Indicated resources totaling 23.4 million tonnes grading 1.41% Zn, 0.60% Pb, 0.35% Cu, 5.31 g/t Ag and 0.07 g/t Au, and Inferred resources of 4.3 million tonnes grading 1.29% Zn, 0.54% Pb, 0.27% Cu, 4.47 g/t Ag and 0.08 g/t Au using a NSR cut-off of \$US15 per tonne (see Technical Report dated April 26, 2013 for more complete disclosure).

Minco continues to work towards bringing the project to pre-feasibility while also continuing to explore for new high-value discoveries within its properties in the Buchans area of central Newfoundland. The 2014 drilling program was undertaken primarily to assess the potential for discovery of new high-grade massive sulphides, similar to the historic Asarco deposits, south and west of Lundberg, and the results have confirmed that potential which remains open both down-dip to the west and at depth.

## QUALIFIED PERSON

Paul Moore, M.Sc., P.Geo., (NL), Vice President of Exploration of Buchans Minerals (a wholly-owned subsidiary of Minco), a Qualified Person within the meaning of National Instrument 43-101, supervised the 2014 drill program and has reviewed the technical contents of this release for accuracy.

## SAMPLING PROCEDURE

Drill cores were logged and sampled by Minco's geological and technical staff with cores descriptively logged on site, aligned, marked for sampling and split longitudinally using a diamond saw. Samples consist of halved NQ-size core (47.6 mm diameter core) with the remaining half of the core preserved in core boxes for future reference. As part of Minco's QAQC protocols, samples were bagged, tagged, sealed and delivered directly to Eastern Analytical Limited's laboratory in Springdale, Newfoundland, by Minco personnel.

Samples are nominally one metre in length, except where specific geologic parameters required a different interval be sampled. Sample preparation was completed by Eastern Analytical with each sample crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 g. Each sample split was pulverized using a ring mill to approximately 98% -150 mesh. In addition to regular samples, blank samples (one per 20 samples) and certified standards (one per 20 samples) were also submitted for sample preparation and assay.

All assays were completed by Eastern Analytical of Springdale Newfoundland by the inductively coupled plasma method (ICP-30) for base metals (Cu, Pb, Zn) and to Ore Grade Assay Cu, Pb and Zn if upper detection limits by ICP were exceeded for either element (upper detection limits; Cu 10,000 ppm, Pb 2,200 ppm, Zn 2,200 ppm). ICP analyses were completed using a 0.500 g sample digested in nitric and hydrochloric acid and analyzed by ICPOES (Inductively Coupled Plasma Optical Emission Spectroscopy). Base metal Ore Grade Assays (Cu, Pb, Zn) were completed using a 0.200 g sample digested in nitric and hydrochloric acid and analyzed by the atomic absorption (AA) method. Silver assays were completed using a 1,000 mg sample digested in hydrochloric and nitric acid and analyzed by AA (Atomic Absorption spectroscopy). Gold assays were completed by standard ½ assay ton fire assay using the AA method

## ABOUT MINCO PLC

[Minco Plc](#), registered in the Republic of Ireland and listed on the AIM Market of the London Stock Exchange ("MIO"), is an exploration and development company, currently engaged in zinc-lead exploration in Canada, the United Kingdom and Ireland and is also evaluating a manganese project in New Brunswick, Canada.

The Company also has interests in zinc-silver projects in Mexico through its holding of 30 million shares (approximately 26%) in [Xtierra Inc.](#) listed on the TSX Venture Exchange (TSX.V-"XAG").

Minco also holds a 2% NSR royalty on the Curraghinalt gold property in Northern Ireland, currently being explored by [Dalradian Resources Inc.](#) (TSX-"DNA").

SOURCE [Minco Plc](#)

## Contact

For further information, including a map of the "Lucky Strike Target Area" showing general location of the drill holes, please refer to Minco's website at [www.mincoplcc.com](http://www.mincoplcc.com) or contact:

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