

Reservoir Minerals Reports Resumption of Drilling on the Timok Project, Serbia

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 29, 2014) - **Reservoir Minerals Inc.** ("Reservoir" or the "**Company**") (**TSX VENTURE:RMC**) (**PINKSHEETS:RVRLF**) (**BERLIN:9RE**) is pleased to report that diamond drilling has resumed with five rigs operating on the Cukaru Peki deposit and other copper-gold targets in the Timok Project permits in eastern Serbia. The Timok Project (comprising the Brestovac-Metovnica, Jasikovo-Durlan Potok and Leskovo exploration permits) is a joint venture between the Company and Freeport-McMoRan Exploration Corporation ("Freeport") who are the operators.

The drilling targets are:

- Cukaru Peki (Brestovac-Metovnica permit): one infill hole on the high-sulphidation epithermal mineralisation, and one step out hole targeting porphyry mineralisation approximately 800 metres northwest of the Cukaru Peki deposit discovery hole FMTC 1210.
- Leskovo permit: two rigs are drilling in the Lipuca and Coka Skopoluj prospects.
- Jasikovo-Durlan Potok permit: one drill rig is drilling in the Yanko target.

Maps showing the location of the exploration permit perimeters and drill holes reported are presented on the Company website (www.reservoirminerals.com), and the status of the current drilling is summarised in Table 1.

Dr. Simon Ingram, President and CEO of [Reservoir Minerals Inc.](#), commented: "*The Company is encouraged that exploration drilling has restarted with 5 drill rigs at the Timok Project. Reservoir and our partner Freeport are making progress in working towards finalising a definitive Joint Venture Shareholder Agreement.*"

Brestovac-Metovnica Exploration Permit

The National Instrument 43-101 compliant Inferred Resource for the High Sulphidation Epithermal ("HSE") zone of the Cukaru Peki copper-gold deposit is 65.3 million tonnes (Mt) at an average grade of 2.6% copper and 1.5 grams per tonne (g/t) gold, or 3.5% copper-equivalent (CuEq % is calculated using the formula "Copper % + 0.6 x g/t of gold"). The Inferred Resource estimate was prepared by SRK Consulting (UK) Limited ("SRK"), an independent mining and geological consulting company (see News Release January 27, 2014). The Inferred Resource estimate is reported above a 1% CuEq cut-off grade. The Inferred Resource includes the high-grade massive sulphide domain containing an estimated 6.8 million tonnes at an average grade of 9.6% copper and 5.9 g/t gold (13.1% CuEq) at a 1% CuEq cut-off. The current drill hole TC 140053 will test continuity within the HSE zone of the Cukaru Peki deposit (Technical Report NI43-101).

Drilling previously intersected porphyry copper type mineralisation at depth in 9 holes to the north and northeast of the HSE mineralisation (see Company News Release, February 18, 2014). Drill hole FMTC 1328 intersected 902.0 metres (from 766.0 to 1668.0 metres) grading 0.65% copper and 0.14 g/t gold for 0.74% CuEq, including a higher grade zone of 231.0 metres (from 1130.0 to 1361.0 metres) at 1.07% copper and 0.18 g/t gold for 1.18% CuEq. The porphyry mineralisation is characterised by disseminated chalcopyrite, locally replaced by covellite in altered andesite. The limits of the porphyry style mineralisation have not been identified, and porphyry mineralisation was not included in the initial Inferred Resource estimate. The current drill hole TC 140054 will test for porphyry mineralisation northwest of the Cukaru Peki deposit.

Leskovo Exploration Permit

The Lipuca prospect in the southwest of the permit area is characterised by surface geochemical anomalism

and hydrothermally altered andesites and subvolcanic intrusives that are mapped as diorite. The prospect was previously tested by two drill holes that both intersected porphyry style copper-gold mineralisation, comprising disseminated pyrite and chalcopyrite in strongly altered diorite porphyry, from near surface (Company News Release June 4, 2014). Drill hole FMLC 1301 intersected approximately 211 vertical metres (244.0 metres down-hole, from 10.0 to 254.0 metres angled at 60°) at an average of 0.19% copper and 0.30 g/t gold for 0.37 CuEq%. Current drilling is targeting the same mineralised structure.

The Coka Skopoluj prospect is located in the middle of the permit approximately 2 kilometres northeast of the Lipuca prospect and 3 kilometres southwest of the Coka Marin mine, which exploits HSE mineralisation. The current drilling will test geochemical anomalism and mapped hydrothermal alteration.

Jasikovo-Durlan Potok Exploration Permit Area

The Yanko prospect contains wide zones of skarn and vein-type copper sulphide mineralization and associated hydrothermal alteration in a complex sequence of sedimentary rocks, andesites and diorites. Results from these drill holes in the Yanko prospect were announced in Company News Release March 1, 2012 and June 4, 2014. The best intercepts from Yanko were 84.0 metres (from 188.0 to 272.0 metres) with an average 0.37% copper and 0.17 g/t gold (0.48% CuEq) in drill hole FMTC 1105, and 32.0 metres (from 1068 to 1100 metres) with an average 0.59% copper and 0.12 g/t gold (0.64% CuEq) in drill hole FMTC 1108. The current drilling will test the extensions from this skarn mineralisation. Skarn-type mineralisation occurs marginal to the Majdenpek porphyry copper style deposit in the northern sector of the Timok Magmatic Complex.

Table 1: Drilling Status, Timok Project, October 28, 2014

Exploration Permit	Hole_ID	East	North	Target	Dip °	Azimuth °
Brestovac-Metovnica	TC140053	7591194	4875736	Cukaru Peki	-90	
	TC140054	7590459	4876253	Cukaru Peki	-85	70
Leskovo	FMLC1403	7575357	4901040	Lipuca Vlashka	-90	
	FMLC1404	7576470	4903007	Coka Skopoluj	-90	
Jasikovo-Durlan Potok	FMJC1402	7579200	4905554	Yanko	-90	

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok, Brestovac-Metovnica and Leskovo Exploration Permits that are held by Rakita d.o.o., a Serbian company in which Freeport and Reservoir hold 55% and 45% indirect ownership interests respectively. The Exploration Permits cover an area of 245 square kilometres in the highly prospective Timok Magmatic Complex, eastern Serbia, which includes the world-class Bor-Majdanpek mining and smelting complex with reported historical production of 6 million tonnes of copper and 300 tonnes of gold (9.65 million ounces gold) (BRGM publication BRGM/RC-51448-FR, 2002). Under the current Serbian mining Law (Law on mining and geological research No. 88/2011) exploration permits are initially valid for up to three years and may be extended twice for a further two years in each case, at each extension the exploration permit area is reduced by 25%. In February 2015 the Timok project Exploration Permits (Jasikovo-Durlan Potok, Brestovac-Metovnica and Leskovo) reach the first three year permit milestone and an application will be made for their renewal.

Freeport previously exercised the Earn-In Option to acquire a 55% equity interest in the Timok Project in Serbia and is now the operator of the Timok Project. Freeport has given notice to Reservoir (Refer to the news release of August 16, 2012) that it has elected to sole fund expenditures on or for the benefit of the project until the completion and delivery to Reservoir of a feasibility study, subject to its right to cease such funding at any time. The feasibility study must be in such form as is normally required by substantial, internationally recognized financial institutions for the purpose of deciding whether or not to loan funds for the development of mineral deposits. If Freeport completes the feasibility study, Freeport will indirectly own 75% and Reservoir 25% of the Timok Project.

Qualified Person:

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., a Qualified Person under National Instrument

43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators and a consultant to the Company, approved the technical disclosure in this release and has verified the data disclosed.

About the Company:

Reservoir Minerals Inc. is an international mineral exploration and development company run by a experienced technical and management team, with a portfolio of precious and base metal exploration properties in Europe and Africa. The Company operates an exploration partnership business model to leverage its expertise through to discovery.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to exploration results, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Reservoir Minerals Inc., to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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