

Nuinsco Resources Limited: CBay's Devlin Copper Deposit in Chibougamau Provides Impressive Copper Grades

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Drilling intersections demonstrate good grade and continuity for resource delineation

TORONTO, ONTARIO--(Marketwired - Dec 16, 2014) - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") (TSX:NWI) (www.nuinsco.ca) today announced receipt of analytical results from its diamond drilling program at the Devlin copper project, Chibougamau, central Quebec. Results from the first six include copper grades of up to 8.57% Cu over 1.0m and 11.0% Cu over 0.5m.

Devlin is held by CBay Minerals Inc. ("CBay). The object of the program is to develop a resource estimate on the project which will 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 and resource development at Devlin is the most effective method of adding value to the Chibougamau assets and hence to shareholders.

Thirteen vertical diamond drill holes were collared and completed at the deposit, comprising 1,461m of drilling in total. The intent of the drill holes was to obtain intersections to characterize the sulphide mineralization and to better define its limits. The results from these holes will be combined with those from earlier programs to provide sufficient ore grade intersections to produce a resource estimate. The results of DDHs DEV-14-01 through DEV-14-06 are reported here. Intersections of copper mineralization are consistent with historical results and demonstrate good continuity of grade. Of particular note is the intersection from DDH DEV-14-01 of 2.2m grading 4.33% Cu (true width) and DEV-14-03 with 9.5m grading 1.25% Cu (true width) and 3.0m grading 2.88% Cu (true width).

Drillhole	From (m)	To (m)	Core length (m)	Cu (%)	Au (g/t)
DEV-14-01	36.2	36.5	0.3	0.86	0.03
And	65.5	67.7	2.2	4.33	0.104
Including	66.7	67.2	0.5	11.00	0.211
DEV-14-02	65.6	67.5	1.9	1.52	0.028
Including	67.2	67.5	0.3	6.11	0.104
DEV-14-03	64.5	74	9.5	1.25	---
Including	67	67.5	0.5	2.58	---
And	72.0	75.0	3.0	2.88	---
Including	73.0	74.0	1.0	8.57	1.67
DEV-14-04	34.5	38.0	3.5	0.73	---
Including	36.8	37.3	0.5	3.87	0.16
DEV-14-05	45.5	48.7	3.2	0.59	---
Including	45.5	46.0	0.5	1.60	0.076
And	48	48.7	0.7	1.09	0.091
DEV-14-06	37.6	37.9	0.3	1.35	0.024

And	47.9	48.4	0.5	1.34	0.024
And	56.2	58.7	2.5	1.00	---
Including	56.2	56.7	0.5	4.10	0.418

All intersections are true width. '--- Insufficient data to calculate average'

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 McOuat 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.

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.

Devlin Copper Project Drill Hole Locations 2014

To view the **Devlin Copper Project Drill Hole Locations 2014** map, please visit the following link: <http://media3.marketwire.com/docs/984148m.pdf>

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 were both saw-cut and hydraulically split under the supervision of the Quebec licensed project geologist, with half the core returned to the core box for future reference. Samples 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 Minerals.

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 were reviewed by a qualified independent geochemist prior to public release to ensure that results reported conform to industry best practice standards.

Copper concentrations were determined with the ALS Minerals ME-ICP41a analytical package, an aqua

regia dissolution of a portion of the sample pulp with induced coupled plasma or atomic emission spectroscopy finish. Over-limit results of >5% copper were re-run automatically with the more rigorous AA-46 Ore Grade method utilizing a four acid digestion to determine precise concentrations. Gold analyses were performed on selective samples by means of 30g fire assay employing an atomic absorption finish.

Tailings Management Area Improvements Completed

In addition, the previously-announced work has been completed at the CBay tailings management areas (TMA) in order to upgrade the facilities for future use (see news release dated October 17, 2014). The construction works included the installation of an operational and emergency spillway and dam raise. The dam raise included installation of a clay core, rip protection and surface cover. The implementation of this work helps to position CBay for any future resumption of production from its properties and/or to take advantage of any custom milling opportunities that arise. The work was completed on time and on budget.

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.

Please visit the Company's website at www.nuinsco.ca.

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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