

Samco Gold Provides Further Information on the Dino Property in Central Peru

18.12.2014 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Dec 18, 2014) - [Samco Gold Ltd.](#) (TSX VENTURE:SGA) ("Samco Gold" or the "Company") is pleased to provide additional information on the Dino Property in Central Peru further to its announcement on the proposed acquisition of SAMCO Minerals S.A. and Cia Dorita MA S.A.C. ("SMCD").

OVERVIEW

Samco Minerals S.A and Cia Dorita MA S.A.C. ("SMCD") hold approximately 5,510 hectares of mineral rights in the Mantaro District, located in the heart of the Polymetallic Belt of Central Peru (the "Dino Property"), hosting discordant vein (feeder) and stratabound manto zinc, lead and silver mineralisation described as carbonate replacement deposits (CRD). The Polymetallic Belt is a 900 km long belt hosting numerous prolific mining operations, including Morococha, Cerro de Pasco, Antamina, San Gregorio, San Vicente and others. SMCD's mineral holdings display similar structural and geological settings and mineralogy to several of these operations, though SMCD does not consider the results of those operations as necessarily indicative of a similar scale of mineralisation on the Dino Property.

LOCATION, GEOGRAPHY AND ACCESS

The Dino Property is located in Central Peru, approximately 180 km east-northeast of the capital Lima within the Eastern Cordillera of the Central Peru Andes. The centre of the Dino Property lies approximately 18 km north-northwest of the provincial capital Jauja. Elevations range from about 3,600 m to 4,200 m above mean sea level. The Dino Property comprises twelve concessions totalling some 5,510 hectares (55.1 km²). All concessions are 100% owned by SMCD. There are no seasonal limits on operations.

To view "*Figure 1: Location Map*", please visit the following link:
http://media3.marketwire.com/docs/samco_gold_fig01_dec18.pdf

PREVIOUS EXPLORATION ACTIVITIES

Exploration activities carried out by SMCD to date include:

- Interpretation of very high resolution satellite imagery interpretation (WorldView 2) and ASTER.
- Detailed geological surface mapping and "ground truthing" of satellite interpretation maps.
- Underground sampling and geological mapping of Dino Mine.
- Mineral resource estimation for Dino Mine.
- 156 line kilometres of IP survey (pole-pole array).
- Ground magnetic survey at 200m line spacing covering the entire Dino Property and beyond.
- Soil geochemical survey (>6,500 MMI soil samples).
- Surface trenching within the Dino-Astucia-Pacapaccha area.
- Reconnaissance Zinc Zap survey.

DINO MINE

The vein system at the Dino Mine was historically mined on four levels that are separated by 50 metres vertically. The vein system has an exposed strike of over 350 meters and is open along strike and at depth, indicating significant upside potential for high-grade vein mineralisation at the Dino Mine. Apart from high-grade vein mineralisation, two stratabound (strike and dip parallel) replacement bodies termed

mantos, have been identified within the Dino Mine. One of these has a width of about 2m and returned grades of 10.2% Zn, 10.8% Pb and 74 g/t Ag from face sampling, the second comprises a series of narrow replacement horizons within a 70cm wide limestone unit.

To view "*Figure 2: Long section of Dino Mine - historic workings and underground sampling results*", please visit the following link: http://media3.marketwire.com/docs/samco_gold_fig02_dec18.pdf

MINERAL RESOURCE ESTIMATE

In 2010, SMCD requested that ACA Howe conduct a block model mineral resource estimate on the Dino Mine, based on the most recent sampling and mapping results. This would assist in the planning of future drilling to raise the confidence level of the resources. This mineral resource estimate is considered current.

Raw data used in the resource estimation study consists of channel sampling undertaken by Anglorand Gold in 2007, and more limited sampling by SMCD in 2010. The samples of the Dino vein system were collected every 5 m along Level #3, the stope connecting Level #3 with Level #2, the decline from Level #3 to the vertical shaft, and on the historic Level #4. The 5 m intervals were measured by tape from the mouth of the mine, and every 5 m the sample location was marked on the side wall with red paint that is still visible. Samples were collected as chip samples from a 20 to 40 cm wide channel, comprising footwall, vein and hanging wall (footwall and hanging wall only where available for sampling). Individual sample weight averaged between about 2 to 4 kg. Sampling, sample storage and sample dispatch to the laboratory was supervised by the project geologist at all times.

Samples taken during the surveys were assayed at the SGS-Lakefield laboratory in Lima, which is an independent ISO 9001:2000 certified facility. The samples were analysed for zinc, lead, silver, arsenic and antimony using multi-element ICP (Inductively Coupled Plasma) and MS (Mass Spectrometer) assaying techniques. Samples assaying in excess of 20% zinc or 20% lead were additionally assayed by volumetric assay method in order to ensure accurate assay values for high-grade samples. The wet and dry weight of each sample was recorded by the laboratory.

No check samples or standards were submitted to the assayer and reliance was placed on the internal QA/QC applied by SGS-Lakefield. While the assay results indicated that the internal QA/QC procedures were adequate, the lack of checks or standards limits the mineral resource estimate. The data indicated width-weighted average grades of 15.88% Zn, 8.03% Pb and 2 oz/t Ag over an average width of 116 cm for the material left behind by historic mining operations.

Prior to resource estimation, ACA Howe collected a limited series of chip channels from the Dino Mine at sites identifiable from previous sampling. Sampling sites observed by ACA Howe indicated that the samples had been collected in a representative manner, except in a few instances where karstic fissures were observed within the vein system that were essentially washed out by ground water. This could have removed high grade oxide material from the samples, resulting in a low grade bias in a small number of samples.

The ACA Howe samples were prepared and analysed using the same techniques as those used during the previous work. While the individual results could vary significantly, indicating the local variability of the mineralisation, the overall averages of the original and ACA Howe check samples are reasonably similar, confirming the presence of high grade sulphide and silver mineralisation within the Dino Mine. It was considered that the original sample data were suitable for the mineral resource estimation.

Geo-referenced mine plans obtained from SMCD and a number of sections were imported and geo-referenced for visualisation in 3D. Sectional compilations included geological interpretations of the geology surrounding the Dino Mine in cross and long section and a longitudinal sectional view of the Dino Mine workings. The block model cell size was developed by considering the geological model, possible high grade shoot dimensions and grade characteristics as well as potential mining methods. An up/down dip (Y axis) height of 20 m by an along strike (X axis) width of 5 m was chosen. The limited 5 m block width is equal to the sample spacing along strike and will prevent the dilution of blocks due to impact of low grade proximal samples along strike. The block height was selected to ensure shoot definition was maintained up and down dip.

Inferred mineral resources were estimated in the Dino Mine as shown in the table below:

Material Domain	Tonnes	Zn (%)	Pb (%)	Ag (g/t)	Zn (t)	Pb (t)	Ag (ozs)
NW Vein	54,000	12.30	7.39	48	7,000	4,000	84,000
Central Vein	103,000	5.80	4.92	26	6,000	5,000	86,000
SE1 Vein	55,000	22.49	5.68	48	12,000	3,000	85,000
SE2 Vein	20,000	30.80	6.79	88	6,000	1,000	56,000
Subtotal - Veins	232,000	13.42	5.84	42	31,000	13,000	311,000
Manto	91,000	10.20	10.80	74	9,000	10,000	217,000
Total	323,000	12.51	7.24	51	40,000	23,000	528,000

* See Note 1 below

The classification of interpolated blocks was undertaken by considering the following criteria:

- Interpolation criteria based on sample density, search and interpolation parameters.
- Assessment of the reliability of geological, sample, survey and bulk density data.
- Robustness of the geological model.
- Grade continuity confidence.

The following has been taken into account when classifying mineral resources at Dino:

- No QA/QC data is available for either the 2007 Anglorand Gold or 2010 SAMCO exploration programmes. It is therefore not possible to determine the precision or accuracy of the assayed sample grades used in mineral resource estimation.
- Sample numbers for each vein remain relatively low and no meaningful statistical evaluation has been undertaken.
- The current data spacing over the project is still not adequate to define indicated or measured mineral resources, since grade continuity in three dimensions at current data spacings cannot be demonstrated with the required level of confidence.
- It is possible that the galleries and declines were preferentially mined out during the development of the underground workings. It appears that the level #2 to level #3 decline is associated with a large stope. This has the potential to skew underground samples towards lower grades in remnant pillars.
- The characteristics of shoots have not been defined down dip. Sampling has been undertaken along linear transects with very limited overlap up and down dip.
- Insufficient survey work has been undertaken to accurately determine the volume of material already extracted from the Dino vein system for the estimation of indicated mineral resource volumes.

Geochemical surface sampling indicates that the vein system at the Dino Mine may host further mineralised veins within a >150 metre wide zone, of which only about 15 metres (four veins) are exposed within the underground workings.

EXPLORATION POTENTIAL ELSEWHERE ON THE DINO PROPERTY

The exploration studies have resulted in the delineation of at least four targets for high-grade vein mineralisation ("feeders") similar to that at the Dino Mine and eight dolomitised manto units in the area between the Dino Mine and the Pacapaccha surface workings, located some 5km south of the Dino Mine. Despite intense surface leaching, some of these manto units display strong Zn-Pb-Ag mineralisation.

Manto mineralisation is indicated by coincident geophysical and soil geochemical MMI soil sampling anomalies, by surface showings over a strike length of about 8 kilometres that is corroborated by mineralised surface and underground manto exposures (Dino Mine, Astucia and Pacapaccha surface workings), as well as anomalous Zinc Zap reactions (staining method indicative for zinc mineralisation). Manto mineralisation is typically associated with individual dolomitic units distributed within a zone up to 500 metres wide in the Chambará Formation (Lower Pucará Group). Selected surface trench samples at Astucia and Pacapaccha returned assays of 6.33% Zn, 3.16% Pb and 16.22g/t Ag over 4.50 metres (Astucia) and 18.14% Zn, 0.18% Pb and 29.7g/t Ag over 2.80 metres (Pacapaccha).

PLANNED EXPLORATION ACTIVITIES

The environmental permit for the Phase 1 surface drilling programme (DIA) has already been granted by the

Peruvian Ministry of Energy & Mines. Land use agreements with the local communities allowing SMCD access for exploration programmes are in place. The surface rights at the Dino Mine have already been purchased (70 hectares). Technical studies for the environmental permit (EIASd) required for underground development and underground drilling (over and above the already granted DIA) has already commenced.

An underground drill programme totalling up to 5,000 metres of diamond drilling has been planned with the aim of significantly extending the high‐grade mineral resources at the Dino Mine. A surface diamond drilling programme totalling some 5,000 metres has been designed to delineate extensions of the compliant high‐grade mineral resources at the Dino Mine, as well as testing various targets delineated by geophysical, soil geochemical and geological surveys during the preceding exploration programme, particularly large volume mantos and high‐grade vein targets.

Note 1:

Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

(1) 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 to an Indicated or Measured mineral resource category.

(2) The Dino updated mineral resource estimate was prepared by Mr. Leon McGarry, B.Sc., P.Geo., of ACA Howe International Limited and has an effective date of November 20, 2010.

(3) The mineral resources in this press release 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.

(4) Tonnage figures have been rounded up or down to the nearest 1000t. Ag ounces have been calculated using 31.1035g = 1oz; Pb and Zn tonnes have been calculated using 2204.622 lbs = 1 tonne. Reported block model resources are unconstrained by a cut off value.

(5) Bulk densities of 3.2 t/m³, were used for tonnage calculations at the Dino Deposit.

(6) No minimum metal cut-off grade is applied for mineral resource reporting.

About Samco Gold

Samco Gold's principal business has been the acquisition, exploration and development of precious metals resource properties in Argentina and the region. The Company's principal mineral property in Argentina is the *El Dorado Monserrat* ("EDM") epithermal gold project, located in the Deseado Massif region of Santa Cruz Province. With an experienced board and management team including a strong Argentinean complement, the Company's goal remains to become an Argentinean producer of gold and silver through the exploration and development of EDM. Samco Gold also owns a portfolio of other mineral exploration properties in the Deseado Massif, the most notable of which is the Corina property.

By virtue of this transaction, Samco Gold extends its principal business activities into Peru with the intention of becoming a Peruvian producer of zinc, lead and silver through the exploration and development of the Dino Property.

Additional details on the Company are available on SEDAR (www.sedar.com).

Dr. David Patrick, Managing Director of ACA Howe International Limited is a Qualified Person within the meaning of Canadian National Instrument 43-101 who prepared or supervised the preparation of the technical information that forms the basis for the disclosure on the Dino Property and has reviewed and approved the technical content of this release. An NI 43-101 report will be finalized and filed on SEDAR within 45 days of this release supporting the disclosure herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements which can be identified by the use of words "will", "expects", "believe", "potential", "near term", "targets", "anticipated", "goal", and phrases or statements that certain actions, events or results "may", "would", or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, assumptions, future events, conditions,

uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, completion of the SPA, the obtaining of the necessary financing and regulatory and shareholder approvals, as required, under the SPA, including any administrative or government approvals; changes in project parameters as plans continue to be refined; future prices of gold, zinc and other metals; future exploration results at the EDM, Corina and/or Dino properties; the reliability of historical information; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in Samco Gold's disclosure documents publicly available under the Company's profile on the SEDAR website at www.sedar.com. Although Samco Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/188767--Samco-Gold-Provides-Further-Information-on-the-Dino-Property-in-Central-Peru.html>

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