

CMX Announces Results From Sampling Program on Clayton Silver Property, Idaho

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CALGARY, ALBERTA -- (Marketwired - Feb. 20, 2015) - [CMX Gold & Silver Corp.](#) (CSE:CXC) ("CMX" or the "Company") is pleased to announce analytical results from its sampling program of dump material on its 100%-owned Clayton silver-lead-zinc property. Located approximately 30 km south-southwest of Challis in Custer County in southeast Idaho, the property consists of 29 patented mining claims and two patented mills sites, comprising approximately 228 ha (565 acres). An additional six unpatented mining claims, comprising 48 ha (119 acres), are adjacent to, and contiguous with, the property to the south. The nearest community is Clayton, located approximately 2.5 km to the south on Highway 75 along the Salmon River.

The former Clayton silver-lead-zinc mine has in excess of 5,000 metres of underground workings and development on eight separate levels, extending 1100 feet (335 m) below surface. Mineralization was discovered in 1877, with total production to 1986 reported as 218,692 kg silver (7,031,110 oz), 39,358,903 kg lead (86,771,527 lbs), 12,778,700 kg zinc (28,172,211 lbs), and 754,858 kg copper (1,664,177 lbs), with minor gold from approximately 2,145,000 tonnes of ore.

The primary objective of the 2014 sampling program was to undertake a preliminary evaluation of the economic potential of mine dump material, mainly from the Waste Dump, but also from the Tailings Pile. The Waste Dump material was never milled as it was considered uneconomic when processed 50 to 70 years ago. However, with present-day higher metal prices and utilizing more efficient processing and recovery techniques, CMX anticipates that this material has potential value.

In August 2014, representatives of the Company collected a total of 95 samples from 19 locations, including 16 locations on the Waste Dump situated immediately adjacent to the old mine workings and extending to the south. An additional three locations were sampled on the Tailings Pile south of the mine. An aggregate of over 3,000 kilograms of sample material was collected. Sample locations were selected to ensure representative samples. CMX representatives were on site during sampling to ensure random sample selection. A tracked backhoe was used to trench to a maximum depth of approximately 12 feet and five representative samples, each weighing roughly 33 kg, were taken at 2-3 foot intervals for each location.

The following is a summary of the results from the Waste Dump samples:

Sample location	Au (gm/t)	Ag (gm/t)	Mn (%)	Pb (%)	Zn (%)	
11356	1.09	16.00	0.379		0.412	0.121
11357	0.53	13.00	0.200		0.244	0.022
11358	0.24	18.50	0.520		0.179	0.114
11359	0.14	6.00	0.342		0.142	0.071
11360	0.09	12.00	0.463		0.277	0.115
11361	1.99	19.50	0.430		0.240	0.220
11362	1.23	20.50	0.450		0.270	0.300
11363	0.88	13.00	0.160		0.060	0.040
11364	0.40	29.00	0.460		0.290	0.410
11365	0.38	22.50	0.370		0.210	0.250
11366	0.40	11.00	0.237		0.072	0.106
11367	1.14	23.00	0.754		0.444	0.279
11368	0.21	65.00	1.210		1.156	0.253
11369	2.84	37.00	0.455		0.655	1.260
11370	0.36	36.50	1.130		0.791	0.153
11371	0.92	46.50	1.990		1.240	0.610

The following is a summary of the results from the Tailings Pile samples:

Sample location	Au (gm/t)	Ag (gm/t)	Mn (%)	Pb (%)	Zn (%)	
11372	0.33	19.50	1.270		0.150	0.310
11373	0.33	25.50	1.440		0.200	0.360
11375	0.17	20.50	1.130		0.150	0.350

The preliminary results from analysis of the Waste Dump samples confirm the presence of a suite of metals

of potential interest. Panning of material from the Waste Dump has confirmed the presence of free, relatively coarse gold, while analysis of the samples documents the presence of gold in each sample. In particular, assays confirmed gold values up to 2.84 gm/t (Sample 11369) with an average of 0.80 gm/t for the 16 locations comprised of the initial suite of samples.

Jan Alston, President & CEO stated, "We are very encouraged with the results for gold, which we consider to be significant. The former mine operation recovered minor amounts of gold and we think this was because the focus, understandably at that time, was on recovering silver-rich base metal mineralization. With the dramatic increase in the price of gold since 1986 when the mine closed, gold is an important commodity of interest in our evaluation of the former mine."

Historically, manganese (Mn) was not recovered from the Clayton Mine. Given the elevated levels of manganese documented in these preliminary samples, the feasibility of recovering manganese from a modern milling operation at Clayton will be investigated. The Company will be evaluating the potential for recovery of manganese as one component in a proposal for reprocessing waste material on-site. Management is very encouraged by these preliminary results and plans to undertake a more detailed follow-up sampling program in 2015 to assess economic potential. The program is expected to include between 75 to 100 additional sample locations from both the Waste Dump and Tailings Pile.

The Waste Dump is estimated to contain several hundred thousand tonnes of metal-bearing material readily available for immediate processing. Upon completion of a second phase sampling program and conditional on satisfactory results, CMX intends to proceed with a preliminary economic assessment (PEA) which, if positive, is expected to support refurbishing and modernizing the mill on the property as the first phase of reactivating the mine.

In addition, the Company has initiated compilation of the available historical drilling and mining information, much of which is filed with U.S. Government and Idaho State agencies, with which to build a geological model of the historic Clayton Mine. The mine operated regularly for 50 years until operations ceased in 1986 because of low metals prices.

Technical information in this press release was reviewed by Richard Walker, M.Sc. (Geology), P.Geo., recognized as a Qualified Person under the guidelines of National Instrument 43-101. Samples were assayed by Loring Laboratories (Alberta) Ltd. (ISO9001:2008 Certified) in Calgary, Alberta for gold and silver by Fire Assay with an AA finish. Samples were also analyzed for a 30-element geochemical suite using ICP-MS. Samples returning over-limit values (greater than 1%) for manganese, lead and zinc were re-submitted for multi-acid digestion followed by AA analysis.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

About CMX Gold & Silver Corp. (CSE:CXC)

[CMX Gold and Silver Corp.](#) is a junior mining company engaged in the acquisition, exploration and development of gold/silver and base metals properties. CMX's major asset is the 100%-owned Clayton Silver Property located in the mining-friendly State of Idaho, U.S.A. The property comprises approximately 276 ha (684 acres) in Custer County in south-central Idaho, including the former Clayton silver-lead-zinc-copper mine, which has over 5,000 m of underground workings and development on eight levels.

WARNING: the Company relies upon litigation protection for "forward looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary material include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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