

Marengo Releases Results for Recent Sampling and Exploration Drilling at Rima Prospect

09.03.2015 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - March 9, 2015) -

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

[Marengo Mining Ltd.](#) (TSX:MRN) (ASX:MMC) (POMSoX:MMC) ("Marengo") is pleased to announce the results of a recent sampling and drilling program at its Rima Prospect ("Rima"), as it continues to advance its Yandera copper project ("Project") in Papua New Guinea.

Rima is located approximately 700 metres to the northwest of the western edge of the Imbruminda resource area that forms part of the Yandera copper project (Figure 1). Rima was discovered in 2014 while geologists - following up on work completed in 2008 and 2009 - were mapping and sampling in creeks west of the Imbrum river. Surface sampling of some creeks in the Rima area revealed elevated copper content in grab and channel samples (Figure 2 and Table 1).

In late 2014, Marengo completed four drill holes (totalling 1004.6 metres) at Rima in search of higher grade copper mineralization to complement the current Yandera resource. The results (Tables 2-5) confirm the presence of higher grade mineralization, and one of the next phases of work is to constrain its limits.

Higher grade mineralization at Rima appears to be hosted in a phyllically altered structural domain within a broader zone of potassically altered porphyritic quartz diorite and granodiorite. Sheeted veins within these structural zones of phyllic alteration have a north-northwesterly strike and dip steeply to the west-southwest. Domains of these sheeted veins appear to occur in a northwesterly trending corridor (Figure 3).

"The results at Rima are encouraging and suggest the presence of additional domains of near-surface higher grade copper mineralization that collectively, may enhance the current Yandera resource," said Chief Executive Officer Pieter Britz.

"Given these encouraging results, we are not proceeding with the remainder of the previously announced 10-hole drill program. Rather, we are working towards completion of a more extensive field program during 2015, leading to a more comprehensive drill program in 2016. We remain enthusiastic about the potential of Rima and other similar prospects."

Drilling results:

Table 1. Results from Surface Samples at Rima. Coordinates are UTM in AGD 1966, Zone 55.

Sample	Type	Width (m)	Northing	Easting	Gold ("Au") ppm(1)	Copper ("Cu") ppm	Molybdenum ("Mo") ppm
YE03907	Channel Chip	3.00	9367265	291250	0.048	2270	21
YE03908	Channel Chip	3.00	9367266	291247	0.045	1280	10
YE03909	Channel Chip	3.00	9367271	291246	0.032	1490	20

YE03910	Channel Chip	3.00	9367273	291244	0.022	734	11
YE03911	Channel Chip	3.00	9367275	291242	0.045	1800	21
YE03912	Channel Chip	3.00	9367277	291235	0.039	1940	21
YE03913	Channel Chip	3.00	9367281	291234	0.037	1430	32
YE03914	Channel Chip	3.00	9367283	291231	0.047	2590	42
YE03915	Channel Chip	3.00	9367286	291234	0.027	1650	23
YE03916	Channel Chip	3.00	9367289	291234	0.019	1410	11
YE03917	Channel Chip	3.00	9366272	291059	0.042	2580	112
YE03918	Channel Chip	3.00	9366241	291018	0.1	1450	5
YE03919	Channel Chip	1.50	9366237	290962	0.193	4620	12
YE03941	Channel Chip	10	9367331	291221	0.029	1166	23
YE03942	Channel Chip	10	9367340	291219	0.029	889	13
YE03943	Channel Chip	10	9367350	291221	0.015	591	7
YE03944	Channel Chip	10	9367359	291216	0.013	456	7
YE03945	Channel Chip	10	9367366	291208	0.028	1229	8
YE03947	Channel Chip	10	9367372	291200	0.019	815	7
YE03950	Channel Chip	10	9367377	291191	0.013	1616	26
YE03937	Rock Chip	NA	9366727	290562	0.01	1146	4
YE03938	Rock Chip	NA	9366726	290580	0.071	2459	10
YE03939	Rock Chip	NA	9366379	290837	0.037	1988	16
YE03940	Rock Chip	NA	9366354	290863	0.198	6200	41
YE03948	Rock Chip	NA	9366310	290880	0.107	3330	24
YE03949	Rock Chip	NA	9366320	290870	0.052	2238	32
YE03951	Rock Chip	NA	9367385	291151	0.037	623	<1
YE3921	Rock Chip	NA	9366258	290951	2.45	61600	174
YE3922	Rock Chip	NA	9366268	290969	0.174	1911	3
YE3923	Rock Chip	NA	9366284	291016	0.286	5483	55
YE3924	Rock Chip	NA	9366295	291036	0.024	487	9
YE3925	Rock Chip	NA	9366348	291150	0.097	10500	26
YE3926	Rock Chip	NA	9366310	291091	0.015	309	3
YE3927	Rock Chip	NA	9367007	290962	0.053	2235	43
YE3928	Rock Chip	NA	9367020	290868	0.014	342	9
YE3929	Rock Chip	NA	9367041	291116	0.022	591	19
YE3931	Rock Chip	NA	9367144	290809	0.079	2926	10
YE3932	Rock Chip	NA	9367101	291013	0.044	1590	334
YE3933	Rock Chip	NA	9367294	291230	0.063	1561	89
YE3934	Rock Chip	NA	9367340	291225	0.11	8337	106
YE3935	Rock Chip	NA	9367284	291271	0.044	3700	80
YE3936	Rock Chip	NA	9367132	290884	0.047	3153	430

(1) "ppm" means parts per million.

Table 2. Significant Drill Results for YD560 (AZIM 134°, INCL -60°, TD 200.7 m)

From (m)	To (m)	DH Thickness (m)	Cu %	Au g/t(1)	Mo %	CuEQ %*
4	24	20	0.1050	0.053	0.0016	0.145
120	144	24	0.1879	0.088	0.0127	0.284
Including						
134	144	10	0.3547	0.183	0.0297	0.563
With						
142	144	2	0.9810	0.664	0.1350	1.817

(1) "g/t" means grams per tonne.

Table 3. Significant Drill Results for YD561 (AZIM 065°, INCL -65°, TD 263.4 m)

From (m)	To (m)	DH Thickness (m)	Cu %	Au g/t	Mo %	CuEQ %*
0	263.4	263.4	0.2373	0.109	0.0021	0.317
Including						

8	22	14	0.2549	0.124	0.0034	0.348
Also including						
38	132	94	0.5011	0.234	0.0043	0.671
With						
94	120	26	1.0054	0.455	0.0110	1.343

Table 4. Significant Drill Results for YD562 (AZIM 245°, INCL -65°, TD 300.6 m)

From (m)	To (m)	DH Thickness (m)	Cu %	Au g/t	Mo %	CuEQ %*
0	300.6	300.6	0.1084	0.051	0.0004	0.144
Including						
70	80	10	0.2696	0.092	0.0007	0.334
Also including						
146	238	92	0.1552	0.062	0.0003	0.198
With						
190	218	28	0.2019	0.084	0.0002	0.259
Also including						
264	280	16	0.1402	0.089	0.0004	0.201

Table 5. Significant Drill Results for YD563 (AZIM 58°, INCL -65°, TD 239.9 m)

From (m)	To (m)	DH Thickness (m)	Cu %	Au g/t	Mo %	CuEQ %*
0	239.9	239.9	0.1181	0.067	0.0004	0.164
Including						
74	92	18	0.2114	0.087	0.0003	0.271
Also including						
106	126	20	0.1715	0.090	0.0003	0.233
Also including						
150	164	14	0.3167	0.207	0.0003	0.457
With						
162	164	2	0.8900	0.509	0.0003	1.233

*CuEQ% means copper equivalent percentage and is calculated using spot prices of \$1200/oz Au, \$2.60/lb Cu, and \$7.50/lb Mo, which results in equation $CuEQ\% = Cu\% + Au\ g/t * 0.6731 + Mo\% * 2.885$; and Marengo makes no assumptions about future metal prices.

Full drill results are available on our website.

To view Figure 1. Map of Yandera Project Area with Rima Prospect Area, visit the following link:
http://media3.marketwire.com/docs/mar_fig1.jpg

To view Figure 2. Map of Recent Sampling at Rima, visit the following link:
http://media3.marketwire.com/docs/mar_fig2.jpg

To view Figure 3. Vertical cross section through holes YD560, YD 561, YD 562, and YD 563. Copper results shown on the side of the drill trace. Legend: HGR: granodiorite; POD: porphyritic quartz diorite; BXi: breccia; PAN: porphyritic andesite, visit the following link: http://media3.marketwire.com/docs/mar_fig3.jpg

This news release does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares within the United States. The ordinary shares have not been offered and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws. Accordingly, the ordinary shares may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration are granted.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information. Such forward-looking information is 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", "should", "could", or "might" occur or to be achieved and any other similar expressions. In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) that the results of the feasibility study continue to be positive; and (iv) that future exploration results are as anticipated. Management believes that these assumptions are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information, including a actual results of exploration. Some of these risks, uncertainties and other factors are described under the heading "Risks Factors" in the Company's annual information form available on the *SEDAR* website. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by law, Marengo does not undertake any obligation to update forward-looking information even if circumstances or management's estimates or opinions should change. Readers should not place undue reliance on forward-looking information.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Although Marengo 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 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. Marengo undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Reference is made to the most recent annual information form of Marengo filed with Canadian securities regulators which includes further discussion of the risk factors which may impact the business and operations of Marengo.

Scientific and technical information in this report including that relating to drilling intercepts and mineralization were prepared by Mr. John Mears. Mr. Mears, P. Geo is a Member of the Australasian Institute of Mining and Metallurgy and a full-time consultant of [Marengo Mining Ltd.](#) Mr. Mears has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). Mr. Mears consents in writing to the issue of this report, to the extent of matters based on his information in the form and context in which it appears.

Except to the extent not set out herein, for a (i) summary description of rock types, geological controls and dimensions of mineralized zones, and the identification of any significantly higher grade intervals within a lower grade intersection; (ii) a summary of the relevant analytical values, widths and, to the extent known, the true widths of the mineralized zones; (iii) a summary description of the geology, mineral occurrences and nature of the mineralization found; and (iv) a summary description of the type of analytical or testing procedures utilized, sampled, sample size, the name and location of each analytical or testing laboratory used and any relationship of the laboratory to the issuer please refer to the Company's technical report filed on SEDAR and dated November 9, 2007. There is no drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

For further information on the Project and the resources contained therein, please refer to the Company's Canadian NI 43-101 and Australian JORC technical report "Yandera Copper Project, Madang Province, Papua New Guinea" (dated April 2012) which is available on the Company's website and at the (Canadian) *SEDAR* website.

Contact

[Marengo Mining Ltd.](#)

Pieter Britz
Chief Executive Officer
+61 400 666980
pb@marengominig.com

[Marengo Mining Ltd.](#)

Alex Dann
Chief Financial Officer & Corp Secretary
+1 416 464 4067
ad@marengominig.com
www.marengominig.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/193958--Marengo-Releases-Results-for-Recent-Sampling-and-Exploration-Drilling-at-Rima-Prospect.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).