Toronto, Ontario (FSCwire) - PJX Resources is pleased to announce that the most recent drilling on the Vine Property has encountered mineralization that supports the potential for a Sedex (sedimentary exhalative) type of deposit. Two gravity targets (West and East) have been explored and drilled during this latest phase of work.

Mapping and prospecting discovered disseminated sphalerite (zinc sulphide) and galena (lead sulphide) in a stratigraphic geological unit called the Sundown horizon on the west edge of the West Gravity anomaly. Hole VA15-06 was drilled approximately 1 km north of this surface showing to test the flat lying Sundown horizon inside the gravity anomaly area. The vertical hole intersected multiple narrow bands of Sedex Style bedded massive pyrrhotite and pyrite (iron) sulphide and disseminated iron sulphide mineralization over a 10.3 meter interval at the Sundown horizon. Hole VA15-06 is the first hole drilled into the West Gravity anomaly area.

“Discovering such a thick sequence of interbedded massive sulphides and disseminated sulphides at the Sundown stratigraphic horizon with our first hole greatly supports the potential for a deposit at the Western Gravity anomaly” states Dave Pighin (P.Geo). “This type of interbedded massive pyrrhotite and pyrite sulphide mineralization also occurs above and peripheral to the Sullivan deposit. In addition, the Meadowbrook stratigraphic horizon occurs within the Western gravity anomaly and has not yet been drilled. The Kootenay King massive sulphide deposit, located east of the Sullivan deposit, occurs along the Meadowbrook horizon.”

Hole VA15-04, drilled vertically for 1,100 m on the East Gravity target, supports the potential for Sedex style mineralization in a third order basin that was first intersected in hole VA15-02 (see March 19, 2015 press release). The vertical hole intersected Proterozoic age Lower Aldridge sediments that contain sections of anomalous sphalerite (zinc sulphide) and pyrrhotite (iron sulphide) mineralization disseminated within sedimentary beds that are locally altered by sericite, chlorite, albite, and silica. The target horizon called the base of the Footwall Quartzite was not intersected due to a fault at 909m. Re-evaluation of the drilling to date and the gravity suggests that a Sedex Massive Sulphide body may be folded and contorted within the approximately 200m wide deformed or attenuated zone caused by the Moyie fault. This folded and possibly vertically oriented style of mineralization would be more similar to the Broken Hill type of deposit in Australia than the somewhat flat lying Sullivan deposit located 35km north of the Vine property.

“The results of our recent drilling are very encouraging and support the potential for a massive sulphide deposit on the Vine property.” states Company President and CEO John Keating. “Data is being compiled with additional geophysics to define targets for the next phase of drilling. An area permit is in place to continue exploring and drilling on the East Gravity Target and we are applying for a similar area permit to expand drilling on the West Gravity target.”

The Vine Property has excellent infrastructure. It is crossed by two power lines and rail with road access year round, and is only a 20 minute drive south along Highway 3 from Cranbrook, British Columbia. The rail line crossing the property carried zinc, lead and silver concentrate from the former Sullivan Mine to Teck’s Smelter complex in Trail, located approximately 140 km west of the property.

Hole VA15-06 Technical Summary

The Vine vein exhalative Vent Complex occurs on the west side of the Vine West Gravity anomaly. The anomaly occurs in a largely flat lying area with limited rock outcrop. Therefore, hole VA15-06 was drilled to provide lithological and stratigraphic data to help assess the economic potential of the gravity anomaly.

The Vine exhalative Vent Complex consists of zinc-lead-copper anomalous fragmental deposits. These deposits occur along the hanging-wall of the Vine massive sulphide vein structure. Stratigraphically, the fragmental deposits occur nearly continuously for 184 stratigraphic meters beginning at the Sundown marker bed horizon and apexing at the Meadowbrook marker bed horizon.

Diamond Drill Hole VA15-06 was drilled vertically, approximately 1 km north of the Vine exhalative complex. The hole collared in the Ginty marker bed horizon and cored mainly black thin bedded pyrrhotiferous and pyritic sediments, consisting of calcareous silty argillites, argillite, argillaceous limestone, with some interbedded quartzites. The 10.3 m thick Sundown marker horizon from 123.2 m to 133.5 m down the hole contains 13 narrow massive sulphide beds consisting of pyrrhotite and pyrite and range in thickness from 7 mm to 20 mm and rarely 3 mm. The hole was stopped in the Sundown gabbro sill at 154.8 m.

This is the first hole drilled into the Western gravity anomaly. Disseminated sphalerite (zinc sulphide) and galena (lead sulphide) occur in the Sundown marker sediments along the western margin of the gravity anomaly, approximately 1km south of the hole. As the hole collared at the Ginty marker bed horizon, it only tested the favourable Sundown horizon where the massive iron sulphide beds were intersected. The hole did not test 184 meters of favourable Stratigraphy from the Meadowbrook marker bed down to the Ginty marker bed. This stratigraphy would occur in the northern part of the gravity anomaly and has never been drilled.

Hole VA15-04 Technical Summary

The Vine East Gravity anomaly occurs approximately 1.5 km east of two historical holes that intersected massive sulphide mineralization containing sphalerite (zinc sulphide), galena (lead sulphide), pyrrhotite (iron sulphide), pyrite (iron sulphide) and silver. The holes were drilled by other companies in the early 1990’s and were logged by Dave Pighin. The mineralization occurs at the base of a stratigraphic horizon called the Footwall Quartzite.

Hole VA15-04 was drilled vertically to test the base of the footwall quartzite within the centre of the East gravity anomaly. Geology intersected in the hole is similar to that encountered by hole VA15-02 and supports the potential of a mineralized 3rd order basin.

The hole collared in Proterozoic age Lower Aldridge sediments before encountering 2 gabbro sills from 20-372 m and 400-471 m, respectively. Localized slumping of the sediments beneath the sills suggests that active faulting occurred during sediment deposition. At 561.7 m, the sediments and minor gabbro become deformed into predominantly competent chlorite-sericite-phyllite that is locally silicified. What is believed to be the Footwall Quartzite was intersected at 699.5 m. The quartzites are fractured, brecciated, silicified and albitized. The base of the Footwall Quartzite was not intersected as the hole encountered what is believed to be the Moyie fault from 909 to 934 m. Anomalous disseminated sphalerite, pyrrhotite-pyrite and chalcopyrite (copper sulphide) occur locally from 778-824 m.

The phyllite and altered quartzites appear to form an approximately 200m wide zone where the rocks have been deformed and attenuated above the Moyie fault. The source of the gravity anomaly has not been identified by the holes to date. Shallow holes VA15-03 and VA15-05 have been drilled to help confirm geological contacts. Based on this work, the company believes that the source of the gravity anomaly may be a massive sulphide body folded with the attenuation zone of the Moyie fault. This style of deposit would be more similar to a Broken Hill massive sulphide deposit in Australia than the somewhat flat lying Sullivan type of deposit that is located 35 km north of the Vine property.

The foregoing geological disclosure has been reviewed by Mr. Dave Pighin P.Geo. (a qualified person for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the Company’s consulting geologist managing the Vine drilling program.

Additional information will be placed on the PJX website when the assessment is completed.

About PJX Resources Inc.

PJX is a mineral exploration company focused on building shareholder value and community opportunity through the exploration and development of mineral resources with a focus on gold and base metals. PJX’s properties are located in the historical mining area of Cranbrook and Kimberley, British Columbia. Please refer to our web site http://www.pjxresources.com for additional information.

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