

Vanstar Mining Resources Inc. Options the Moriss Gold Project from Vantex Resources Limited

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LA PRAIRIE, Dec 8, 2015 - The management of [Vanstar Mining Resources Inc.](#) (TSX VENTURE:VSR) wishes to announce that it has signed an option agreement with [Vantex Resources Ltd.](#) (TSX VENTURE:VAX) concerning certain mining blocks of the Galloway project located in the Rouyn-Noranda area, Abitibi.

Under this agreement, Vantex grants Vanstar the option to acquire a 50% interest in the Perron, Renault Bay and part of the Hurd blocks in return of an investment of \$ 2 million in exploration work over a period of five years. An initial investment of \$ 400,000 will give Vanstar a 20% interest in the property while each subsequent tranche of \$ 400,000 will give Vanstar an interest of 7.5% each up to 50%.

Following the acquisition by Vanstar of its 50% interest in the property, Vantex and Vanstar will then enter into a standard "Joint Venture Agreement". A dilution clause may reduce a non-participating party to a 10% interest which will then be converted to a 2% NSR, half of which is redeemable in exchange for a sum of \$1.5 M\$. Vanstar will be the manager and the operator through this agreement. This agreement is subject to the approval of the TSX Venture.

"The management of Vanstar is very pleased to have reached this agreement with Vantex Resources. The Moriss zone is particularly interesting. Previous work shows an interesting potential, having intersected multiple gold zones with economic grades. The Moriss zone remains open both laterally and at depth. We are very proud to participate in the development of this promising project," emphasized the President of Vanstar, Mr. Guy Morissette.

The Moriss zone includes three en-echelon gold structures and a fourth one (N1) associated with a stockwork of gold-bearing quartz veins and veinlets with the presence of visible gold. The N1 zone is located north of the Moriss zone and is also associated with tectonic breccias.

The management of the company plans a first phase diamond drilling program of about 4,000 meters to begin in January. Several geophysical and geochemical anomalies have been defined by the previous exploration programs. These targets will be drilled in the next year.

Also, the company plans to do some drilling in the Renault Bay area where some previous drill holes intersected gold copper and zinc values. This area is located near a VTEM anomaly detected by an airborne survey in 2011. It is also located near a NE-SW fault where numerous gold showings have been identified in the past. This same fault seems to be heading towards the Moriss area located a few kilometers south.

About the Moriss Zone

The Moriss occurrence was identified as a geophysical target in 2009 by Vantex (SRK, 2012). The Moriss Zone includes three separate areas of gold mineralization; the North Zones (N1, N2), the Moriss Zone (M) and the M2 Zone (M2). The width of the mineralized zones varies from 1.5 to 10.5 m thick. The mineralized sections are located on the footwall and hanging wall of syenite intrusion. Many assays over 30 g/t Au are found in the Morris with an impressive uncut interval of 59.51 g/t Au over 6.2 m in hole VPE-12-50 (with an individual assay of 285.93 g/t Au over 1.0 m). This mineral assemblage is typical of porphyry type deposits. Coarse, visible gold is common within the three main zones. The sulphides are mostly located in brecciated zones and, to a lesser extent, in sheared and brecciated structures. The most common rock alterations are carbonatization, silicification, chloritization, sericitization, and hematization.

Hole #	Grade g/t Au	Length M	From M	To m	Zone
VPE-12-50	59.51	6.2	58.0	64.2	N
VPE-11-24	24.87	5.3	98.6	103.9	MORISS

VPE-10-10	11.40	5.35	101.0	106.35	MORISS
VPE-11-42	5.11	5.0	98.6	103.6	MORISS
VPE-10-25	15.13	5.85	99.1	105.0	MORISS
VPE-10-06	3.80	10.5	97.5	108.0	MORISS
VM-13-02	9.14	3.5	160.4	163.9	M2
VM-13-08	137.9	1.4	203.2	204.6	M2

Click the following link for a full presentation on the Moriss Gold Deposit:
http://file.marketwire.com/release/Moriss_Presentation-VSR.pdf

About the GP and Hendrick Zones

The Galloway/Pitchvein (GP) area is located in the south-western portion of the Hurd Block (CM-82). It is partially covered by sediments of the Cobalt Group. The showing could be related to porphyry type mineralization (Cu-Au-Mo). The GP showing lies immediately at the contact with the syenite stock. It consists of pervasive gold mineralization within a mineralized envelope 230 m in length by over 100 m in width and over 300 m in depth. Numerous gold intervals of over 1 g/t Au over widths in excess of 20 m, the best gold intersection being 2.19 g/t Au over 19.5 m in hole VHD-09-13.A 43-101 Mineral Resource Estimate by SRK Consulting (2012) gave Indicated Resources of 18,140,000 tonnes at 0.41 g/t Au and Inferred Resources of 2,510,000 tonnes at 0.39 g/t Au using a cut-off grade of 0.21 g/t Au. The resource estimate does not correspond to the entire GP showing but to a pit shell design as required by NI 43-101 regulation.

The Hendrick gold occurrence is located about 800 metres south-west of the GP Zone. This gold-silver mineralization occurs in quartz stringers, stockworks and silicified breccia zones with significant sulphide content, generally pyrite. It comprises two parallel gold mineralized bodies that can reach up to 170 m in thickness. As for the other showings, the Hendrick showing is spatially associated with a syenite apophysis and the mineralized zones are lying in the footwall of the syenite.

The main feature of the mineralization is that it is much thicker and that the grade is quite steady at around 1.5 g/t Au over the mineralized interval. The mineralized envelope could reach hundreds of metres as evidenced in hole KOD86-01 which intersected 0.75 g/t Au over 395.78 m (429.01-824.79 m) and hole VPE-11-36 which intersected 1.01 g/t Au over 144.0 m (657.0-801.0 m). The Hendrick Zone shares several geological similarities with the GP Zone and the author believes that the two zones can be genetically linked together. The zone remains open in all directions.

About the Nelligan Project - IAMGold Corp. Option

[IAMGold Corp.](#) expect to start a new diamond drill program in the next January 2016. Fewer explorations targets zones will be tested as well as Liam and Dan extension.

The Nelligan Project is an Earn-In and Joint Venture Agreement between IAMGold Corp. (IAMGOLD) and [Vanstar Mining Resources Inc.](#) (Vanstar). The project totalizes 92 designated cells for a total surface area of 6,051.2 hectares (or 60.5 km²). The Nelligan property is owned 100% by Vanstar.

Following the original agreement signed on November 12th 2014, IAMGOLD may acquire up to an 80% interest in the Nelligan project. Terms include a first option to earn a 50% undivided interest in consideration for staged cash payments totalling \$550,000, and the completion of \$4,000,000 in exploration expenditures over a period of four and a half (4 1/2) years ending on May 12, 2019. Following the exercise of the first option, IAMGOLD can elect a second option to earn an additional 25% interest, in consideration for the delivery of a pre-feasibility study and making further annual cash payments totalling \$225,000, over a period of three and half (3 1/2) years. IAMGOLD can elect a third option to earn an additional 5% interest in consideration for the delivery of a feasibility study and a cash payment of \$275,000, at the election of IAMGOLD to pursue and complete the feasibility study following.

This project is located 45 km to the south of Chapais. Access to the property is easy by the paved highway 113 N that links Chapais to Chibougamau and by forestry gravel roads reaching directly to the center of the property.

The Property is located in the northeastern part of the Abitibi Greenstone Belt of the Superior Province. All rocks of the region are Archean in age except for Proterozoic diabase dikes. The Nelligan Property covers a small area of the large Caopatina segment belonging to the North Volcanic Zone of the Abitibi Belt. The property is centered on the E-W Druillette synclinal. This synclinal consists of the sediments of the Caopatina

Formation resulting from the erosion of volcanic rocks and located in the central portion of the property. The sedimentary formation is bounded to the north and to the south by sub-marine volcanic rocks of the Obatogamau Formation and are of tholeiitic composition (basalts and gabbros). The North and South portions of the property are occupied by granodioritic to tonalitic intrusions. Granitic intrusions in the region belong to two groups: synvolcanic plutons observed in the core of regional anticlines, and syntectonic plutons. The synvolcanic plutons, typically polyphased, were emplaced before the regional deformation and are linked to the genesis of the volcanic sequences.

The region was affected by the Kenorean orogeny which resulted in the formation of regional folds and the development of a main E-W schistosity. Important deformation corridors are related to E-W faults and ductile-brittle NE faults which affect the entire Caopatina segment such as the Guercheville Deformed corridor located 5 km north of the property.

Gold showings can be grouped according to their style of mineralization: Quartz-sulphide vein type mineralization and disseminated pyrite mineralization. On the local scale, the Nelligan project contains several interesting gold showings including Liam, Dan (discovered by drilling in 2013 and 2014) and Lake Eu. These new gold structures were intersected to date over a length of 400 meters at a depth of over 200 vertical meters. The presence of gold is constant throughout the drilling. These zones remain open along strike and at depth.

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