

Rockcliff Files on SEDAR an Initial Inferred Resource Estimate for High Grade Talbot Deposit, Talbot Property

23.02.2016 | [Marketwired](#)

2,168,300 Tonnes at 2.8% Copper, 2.4g/t Gold, 2.2% Zinc, 54.6g/t Silver

TORONTO, Feb 23, 2016 - Further to its news release dated February 4, 2016, [Rockcliff Copper Corp.](#) ("Rockcliff" or the "Company") (TSX VENTURE:RCU) is pleased to announce the filing of a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") technical report entitled "Technical Report on the Talbot Property, Manitoba, Canada" (the "Technical Report") in respect of an initial Mineral Resource Estimate prepared by Roscoe Postle Associates Inc. ("RPA") for the Talbot Deposit located on the Talbot Property, central Manitoba. A copy of the Technical Report is available on the Company's SEDAR issuer profile on at www.SEDAR.com.

The Inferred Mineral Resource Statement prepared by RPA for the Talbot Deposit is detailed below.

Inferred Mineral Resource Statement, Talbot Deposit, Manitoba, RPA, January 26, 2016

Zone	Tonnes (kt)	Grades				Contained Metal			
		Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Cu (Mlb)	Au (koz)	Zn (Mlb)	Ag (koz)
Talbot Main	1,441.0	3.4	2.6	2.4	61.0	107.0	118.6	76.4	2,827.8
Talbot Main FW	443.9	2.2	2.0	2.4	55.6	22.0	28.5	23.2	793.8
North Lens	283.4	0.7	2.0	1.3	20.6	4.6	18.3	7.9	187.6
Total	2,168.3	2.8	2.4	2.2	54.6	133.6	165.4	107.4	3,809.3

Notes:

1. CIM definitions were followed for the estimation of Mineral Resources.
2. Mineral resources are estimated at a cut-off grade of \$140 Net Smelter Return (NSR) (equivalent to a copper NSR cut-off of 2.0%) using metal prices, estimated recoveries and offsite payments.
3. Mineral Resources are estimated using a long-term copper price of US\$3.50 per pound, gold price of US\$1450 per ounce, zinc price of US\$1.25 per pound and silver price of US\$22 per ounce.
4. An US\$/C\$ exchange rate of 1.18 was used.
5. A minimum mining width of 2 m was used.
6. The average bulk density is 3.2t per cubic meter.
7. Numbers may not add due to rounding.
8. Given the tonnage, grade and orientation of the deposit, RPA considers the Talbot Deposit to be reasonably amenable to extraction using underground mining methods.
9. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Resource Estimation Methodology

An initial Mineral Resource estimate was carried out by RPA using a block model constructed in Datamine Studio 3, constrained by wireframes generated in Leapfrog Geo version 3. Densities were assigned using stoichiometry. Assay values were capped and composited to the full intercept length. Block grades were interpolated using a three pass search strategy and Inverse Distance raised to the fourth power (ID⁴). Block estimates were validated using visual inspection; comparison between composite sample and block means, and swath plots.

The Inferred Resource Estimate for the Talbot Deposit is classified as an "Inferred" Mineral Resource, and was classified in accordance with guidelines established by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 23rd, 2003 and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated

May 10, 2014. The drill hole database to support the Talbot Mineral Resource estimate is comprised of 45 drill holes drilled between 2003 and 2015 for a total of 27,044 m of drilling. Based on the current data available supporting the Mineral Resource Estimate, all material above the Mineral Resource cut-off grade was classified as Inferred.

Mineral Resources are estimated using a long-term gold price of US\$1,450 per ounce, silver price of US\$22 per ounce, copper price of US\$3.50 per pound, and zinc price of US\$1.25 per pound. An NSR cut-off value of C\$140 was used for reporting of Mineral Resources. Metal prices used for reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For resources, metal prices used are slightly higher than those that would be used for reserves. RPA routinely updates metal forecasts based on the sources described above. The metal prices used for the Talbot Mineral Resource estimate were based on forecasts as of October 2015. RPA notes that the selected gold and copper prices are also consistent with that used by major mining gold producers for their year-end resource disclosure. A minimum thickness criteria of two metres was applied for reporting purposes.

Extent to Which the Mineral Resource Estimate may be Materially Affected by any Known Relevant Issues

Neither Rockcliff's Qualified Person, Ken Lapierre, nor RPA's Qualified Person, Sean Horan, nor Management of Rockcliff is aware of any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues that may materially affect the estimate of the Mineral Resource.

Talbot Mineralization and Exploration Potential

The Talbot Property hosts several target areas defined as "high priority" and worthy of follow-up exploration. The high grade Talbot Deposit is defined as a stratabound, volcanogenic massive sulphide deposit consisting of several lenses of coarse grain to stringer to massive sulphides of pyrite, chalcopyrite, sphalerite and pyrrhotite in a quartzofeldspathic gneiss. The deposit remains open at depth and to the north where bore hole geophysical surveys have indicated a continuation of the sulphide conductivity beyond the present limits of the resource. The newly discovered North Copper Zone located 2.5km north of the Talbot Deposit is associated with a large ZTEM anomaly and bore hole geophysics suggest the present drill holes only intersected the top edge of a strong, large untested conductor. The Central Target is a large untested VTEM/ZTEM anomaly located 2.0km southeast of the Talbot Deposit with geophysical signatures similar to the Talbot Deposit and North Copper Zone. The depositional environment of the Talbot Property is similar to that of present and past producing base metal deposits of felsic to mafic volcanic and volcanoclastic rocks in the Flin Flon - Snow Lake Greenstone Belt.

Quality Control and Quality Assurance

Samples of half core are packaged and shipped directly from Rockcliff's field office to TSL Laboratories (TSL), Saskatoon, Saskatchewan. TSL is a Canadian assay laboratory and is accredited under ISO/IEC 17025. Each bagged core sample is dried, crushed to 70% passing 10 mesh and a 250g pulp is pulverized to 95% passing 150 mesh for assaying. A 0.5g cut is taken from each pulp for base metal analyses and leached in a multi acid (total) digestion and then analyzed for copper, lead, zinc and silver by atomic absorption. Gold concentrations are determined by fire assay using a 30g charge followed by an atomic absorption finish. Samples greater than upper detection limit (3000 ppb) are reanalyzed using fire assay gravimetric using a 1 AT charge. Rockcliff inserted certified blanks and standards in the sample stream to ensure lab integrity. Rockcliff has no relationship with TSL other than TSL being a service provider to the Company.

Please view the updated power point presentation at www.rockcliffcoppercorp.com for additional information.

Rockcliff can earn a 51% interest in the Talbot Property from Hudson Bay Exploration and Development Company Limited (HBED), a wholly owned subsidiary of HudBay Minerals Inc. by spending \$6,120,000 on exploration expenditures over six (6) years. The first and second year expenditure commitments are \$200K (completed) and \$400K respectively with escalating expenditure commitments over the remaining years. The agreement provides that once Rockcliff has earned its 51% interest in the Talbot Property, Rockcliff (51%) and Hudbay (49%) will form a joint venture and Rockcliff will be the Operator of the joint venture. Provided Hudbay contributes its pro rata (49%) share of expenditures under the joint venture, it will have two (2) years

from the date Rockcliff earns its 51% interest to purchase an additional 2% interest for a cash payment of \$240,000 and either incurring expenditures over a two (2) year period equivalent to 2% of the joint venture expenditures made since the formation of the joint venture or paying such amount to Rockcliff in cash. If Hudbay acquires the additional 2%, it will become the Operator of the joint venture. Once a positive Feasibility Study has been completed and mining development has commenced, the Operator can increase its interest in the Talbot Property to 65% by paying the other participant a cash payment equal to the pro rata share of expenditures made by the other participant to reduce it to a 35% interest. The Operator would then fund the costs of development and will be reimbursed for 100% of the development costs including the 35% interest of the non-operator. Once the costs of development have been repaid, the parties will be reimbursed their pro rata share of expenditures made prior to the date development commences before net profits are distributed pro rata (please see Press Release dated April 23, 2014 and filed on SEDAR under Rockcliff Resources for additional information).

About Rockcliff Copper Corporation

[Rockcliff Copper Corp.](#) is a Canadian resource exploration company focused on discovery and resource expansion on its high-quality mineral properties at its Snow Lake Project. On October 14, 2015, [Rockcliff Copper Corp.](#) changed its name from [SolVista Gold Corp.](#) (Solvista on June 18, 2015, merged with Canadian explorer [Rockcliff Resources Inc.](#)). [Rockcliff Copper Corp.](#) controls the Snow Lake Project in central Manitoba, totalling in excess of 35,000 hectares. The project includes two (2) VMS high grade copper rich NI 43-101 Resources (the Talbot Deposit and the Rail Deposit), one (1) historic high grade VMS copper deposit (the Lon Deposit), a net smelter return royalty on the Tower Property which hosts the T-1 Copper Deposit, numerous properties with untested geophysical anomalies and several additional properties with VMS potential ((Freebeth (optioned to HudBay), Dickstone North and Tramping)). Rockcliff also owns a zinc-silver rich NI 43-101 Resource (the Shihan Deposit) in Ontario. Rockcliff controls two gold properties; the Caramanta and Guadalupe properties located in Colombia, South America.

Rockcliff is well funded with approximately \$2.0M in its treasury and has no debt.

The Mineral Resources for the Talbot Property disclosed in this press release have been estimated by Mr. Sean Horan, P.Geo., an employee of RPA and independent of Rockcliff. By virtue of his education and relevant experience Mr. Horan is a "Qualified Person" for the purpose of National Instrument 43-101. Mr. Horan, P.Geo. has read and approved the contents of this press release as it pertains to the disclosed Mineral Resource Estimate.

Ken Lapierre P.Geo., President and CEO of Rockcliff., a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this press release.

Cautionary Note Regarding Forward-Looking Statements: This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe Rockcliff's future plans, objectives or goals, including words to the effect that Rockcliff or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Rockcliff, Rockcliff provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, statements related to Rockcliff's release of the initial mineral resource estimate on the Talbot Deposit, statements regarding the potential existence, size and quality of mineralization within the Talbot Deposit, Rockcliff's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks

involved in the mineral exploration and development industry, and those risks set out in Rockcliff's public documents filed on SEDAR. Although Rockcliff has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in the forward-looking information, 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 information will prove to be accurate. The forward-looking information contained herein is presented for the purposes of assisting investors in understanding Rockcliff's plans, objectives, and goals and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Rockcliff does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither 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.

Contact

[Rockcliff Copper Corp.](#)

Ken Lapierre, P.Geol, President & CEO

cell (647) 678-3879

klapierre@rockcliffcoppercorp.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/223231--Rockcliff-Files-on-SEDAR-an-Initial-Inferred-Resource-Estimate-for-High-Grade-Talbot-Deposit-Talbot-Property.htm>

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](#).