

Kennady Diamonds Inc.: Advances Kennady North Project

11.04.2016 | [CNW](#)

- Kelvin North Lobe Bulk Sampling at 540 tonnes
- Faraday 3 kimberlite defined over 150 meter strike
- Preliminary economic assessment commences

TORONTO, April 11, 2016 - [Kennady Diamonds Inc.](#) ("Kennady Diamonds", the "Company") (TSX-V: KDI) is pleased to announce that the Kelvin North Lobe bulk sampling program is progressing well with 26 of 28 planned large-diameter holes completed and 540 tonnes of kimberlite recovered to date, surpassing the Company's target of 500 tonnes.

Following completion of the Kelvin North bulk sample, Kennady Diamonds plans to drill three infill reverse-circulation holes at the Kelvin Southeast Lobe to support improved geological modeling. The total Kelvin 2016 bulk sample is expected to be approximately 600 tonnes. In addition, an ice pad has been built at the Faraday 2 kimberlite to allow the possibility of bulk sampling of that kimberlite if conditions permit.

Based on the success of the 2016 Kelvin bulk sampling program, it is expected to that diamonds weighing approximately 1,200 carats will be recovered. Processing of the bulk sample will take place at the Geoanalytical Laboratories Diamond Services of the Saskatchewan Research Council ("SRC") commencing in mid-May 2016. The valuation of the diamond parcel, which will be used for revenue modeling of the Kelvin North Lobe, is expected to be completed during Q3 2016.

Kennady Diamonds is also pleased to announce that delineation drilling at the newly discovered Faraday 3 kimberlite pipe is progressing well with the strike of Faraday 3 having so far been defined over approximately 150 meters and an apparent dip to the northwest. Maps illustrating the latest drill results from Faraday 3 will be posted under "Media Links" on the homepage of the Company's website at www.kennadydiamonds.com.

Table 1 below summarizes the latest Faraday 3 drill results.

Table 1
Faraday 3 2016 Winter Drill Program

| Drill Hole | Target | Azimuth | Inclination | Kimberlite Intercepts (m) | | | End of Hole (m) |
|-------------|-----------|---------|-------------|---------------------------|----------|------------|-----------------|
| | | | | From | To | Intercept* | |
| KDI-16-007a | Faraday 3 | 230 | -48 | 79.11 | 163.98** | 60.67 | 199 |
| KDI-16-007b | Faraday 3 | 230 | -55 | 75.90 | 139.40** | 58.40 | 172 |
| KDI-16-008a | Faraday 3 | 52 | -45 | 78.60 | 139.80** | 48.65 | 172 |
| KDI-16-008b | Faraday 3 | 52 | -60 | 92.03 | 124.76** | 25.62 | 155 |
| KDI-16-008c | Faraday 3 | 50 | -75 | 97.31 | 125.97** | 13.50 | 154 |
| KDI-16-012a | Faraday 3 | 316 | -75 | 86.42 | 136.00** | 39.76 | 170 |
| KDI-16-012b | Faraday 3 | 320 | -62 | 141.60 | 191.50** | 47.70 | 223 |

*Intercepts not true widths

** Includes minor country rock intercepts

Kennady Diamonds President and CEO, Patrick Evans, commented: "Faraday 3 is the fourth kimberlite pipe that we have discovered at Kennady North over the past three years. Methodical exploration over the Kelvin – Faraday corridor has increased our confidence in the potential for the discovery of further kimberlite bodies within the corridor."

Kennady Diamonds also announced that exploration drilling has commenced at the Hobbes anomaly, which is located approximately 150 meters south of the Kelvin kimberlite. Hobbes was initially thought to be part of the hypabyssal Kelvin Sheet that extends to the southwest of the Kelvin pipe. However, the presence of volcaniclastic kimberlite was discovered at Hobbes during the winter of 2015, warranting further exploration. Table 2 below summarized the latest Hobbes drill results.

Table 2
Hobbes 2016 Winter Drill Results

| Drill Hole | Target | Azimuth | Inclination | Kimberlite Intercepts (m) | | | End of Hole (m) |
|-------------|--------|---------|-------------|---------------------------|---------|------------|-----------------|
| | | | | From | To | Intercept* | |
| KDI-16-009 | Hobbes | 220 | 074 | 26.13 | 37.63 | 11.50 | 50 |
| KDI-16-010 | Hobbes | 222 | -55 | 27.96 | 46.03** | 13.99 | 76 |
| KDI-16-011a | Hobbes | 40 | -55 | 28.00 | 45.37 | 17.37 | 76 |
| KDI-16-011b | Hobbes | 44 | -75 | 29.91 | 38.48** | 4.07 | 70 |

*Intercepts not true widths

** Includes minor country rock intercepts

Mr. Evans commented: "The relatively wide kimberlite intercepts close to surface at Hobbes are encouraging. Our focus is to find the source of the volcaniclastic kimberlite, which appears to be to the northwest."

Finally, Kennady Diamonds announced that the Company has commissioned a preliminary economic assessment ("PEA") for the Kelvin kimberlite. The PEA is being led by JDS Energy and Mining and is expected to be completed by the fourth quarter of 2016.

About Kennady Diamonds

[Kennady Diamonds Inc.](#) controls 100 percent of the Kennady North diamond project located in Canada's Northwest Territories immediately adjacent to the Gahcho Kué diamond mine currently under development by De Beers and Mountain Province Diamonds (T:MPV, NASDAQ:MDM).

Kennady Diamonds aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 13 million and 16 million tonnes at a grade of between 2 and 2.5 carats per tonne and also to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. The tonnage estimate is based on the drilling completed to date. The potential quantity is conceptual in nature as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Qualified Persons

This news release has been prepared under the supervision of Dr. Tom McCandless, P. Geo., an

independent director of Kennady Diamonds and Qualified Person under National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Shares Issued and Outstanding: 46,906,970

Contact

[wp=1899]Kennady Diamonds Inc.[/wp]
Patrick Evans, President and CEO
(416) 640-1111
investor@kennadydiamonds.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/227380--Kennady-Diamonds-Inc.--Advances-Kennady-North-Project.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](#).