

Reservoir Minerals Inc. Reports Further High Grade Cu-Au Drill Intercepts from the Upper Zone of the Cukaru Peki Deposit

13.04.2016 | [Marketwired](#)

VANCOUVER, Apr 13, 2016 - [Reservoir Minerals Inc.](#) ("Reservoir" or the "Company") (TSX VENTURE:RMC) (OTC PINK:RVRLF) (BERLIN:9RE) is pleased to provide an update on the diamond drilling program at the Cukaru Peki Deposit in eastern Serbia, which is a joint venture with Freeport-McMoRan Exploration Corporation ("Freeport"). Drilling results from twelve drill holes through the High Sulphidation Epithermal ("HSE") Upper Zone mineralization are reported. Highlights include an intersection of 136.0 metres (estimated true thickness 119.3 metres) from 463.0 to 599.0 metres in drill hole TC 150083 yielded an average grade of 6.05 % copper and 6.80 grams per tonne (g/t) gold, or 10.13 % copper-equivalent (CuEq), including 49.0 metres (estimated true thickness 43.0 metres) grading 13.74 % copper and 11.82 g/t gold, or 20.83 % CuEq.

Dr. Simon Ingram, President and CEO of Reservoir Minerals Inc., commented: *"The Company is pleased to report the latest drilling results from the drilling program at Cukaru Peki deposit. Currently there is one drill rig focused on infill drilling of the Upper Zone. The Company is awaiting assays on another 12 Upper Zone holes and 3 Lower Zone holes that have already been completed."*

Summary of drill holes reported:

This news release reports on results from twelve infill drill holes through the Cukaru Peki HSE or Upper Zone mineralization. The infill drill holes (spacing ranges between 28 to 40 metres) include both vertical and inclined holes and are part of an ongoing program testing continuity of high grade massive to semi-massive sulphide mineralization.

Drill holes TC150071, wedge TC150071A, 79 and 82 tested the northern margin of the HSE footprint, while drill holes TC 150070, 74 and 90 and wedge 90A tested the central area and drill holes TC 150072, 76, 80 and 83 the southern margin. The twelve holes have a total of 8,242.1 metres, including the wedged holes TC 150071A and TC150090A. Hole depths ranged from 652.2 metres (TC 150074) to 924.7 metres (TC 150082) and 961.8 metres in the wedged hole (TC150071A). Drill hole TC150072 was terminated at 655.4 metres, above target depth due to technical problems.

All drill holes, with the exception of drill hole TC150072, intersected HSE or Upper Zone mineralization and associated advanced argillic alteration at the expected target depths, and average grade from selected intercepts are provided in Table 1. TC150072, from 502.0 to 665.4 metres, intersected andesites with variable clay±pyrite±quartz alteration and occasional thin zones of weak copper mineralization. Average grade from selected intercepts are provided in Table 1. Further details of the Upper Zone mineralization, geology and previous drilling intersections are reported in News releases dated January 27th, 2014, July 27th, 2015, and December 1st, 2015. A map with collar locations (Timok Project Drill Plan), as well as summary results, graphical strip-logs (Timok Project Strip Logs) and further drill hole details are available on the Company website (www.reservoirminerals.com).

Table 1: Summary of significant intercepts from drill holes reported in this News Release.

Hole	Azimuth/ dip	From	To	Length (m)	Estimated			
					True Thickness (m)**	Cu Thickness (%) (m)**	Au (g/t)	CuEq (%)*
TC150070	250°/ 82°	476	768.5	292.5	191.13	3.54	1.49	4.43
<i>including</i>		476	613	137	89.52	6.41	2.83	8.11
<i>including</i>		477	507	30	19.6	11	5.38	14.23
TC150071	vertical to 89°	539	798.5	259.5	136.4	0.87	0.4	1.11

<i>including</i>	707	798.5	91.5	48.1	1.61	0.6	1.96	
<i>including</i>	769	787	18	9.5	3.23	0.75	3.68	
TC150071A (wedge) vertical to 87°	539.4	887	347.6	170	0.81	0.33	1.01	
<i>including</i>	669	802	133	69.9	1.17	0.5	1.46	
<i>and</i>	831	844	13	6.8	3.11	0.23	3.25	
TC150072	070°/ 85°	No significant intercepts						
TC150074	070°/ -85°	480	505	25	21.77	2.65	5.75	6.1
<i>including</i>	492	503	11	9.58	4.48	9.82	10.37	
	532	578	46	40.06	1.39	4.53	4.11	
<i>including</i>	546	556	10	8.71	4.42	9.37	10.05	
TC150076	vertical	524	684	160	139.57	3.89	3.71	6.12
<i>including</i>	526	631	105	91.59	5.66	5.18	8.76	
<i>and</i>	529	554	25	21.81	13.02	9.77	18.89	
TC150079	vertical	588	686	98	85.95	0.55	0.43	0.81
<i>including</i>	634	685	51	44.73	0.82	0.47	1.1	
TC150080	vertical	572	601	29	25.43	0.89	2.64	2.48
<i>including</i>	580	584	4	3.51	3.43	6.86	7.54	
TC150082	248°/ -86°	486.4	500	13.6	7.15	3.66	5.21	6.79
TC150082		542	856	314	165.04	1.9	0.85	2.41
<i>including</i>	558	651	93	48.88	3.22	1.54	4.14	
TC150083	068°/ -86°	463	599	136	119.28	6.05	6.8	10.13
<i>including</i>	502	574	72	63.15	10.35	10.11	16.41	
<i>including</i>	509	558	49	42.98	13.74	11.82	20.83	
TC150090	248°/ -81°	456	526	70	56.49	6.34	3.39	8.38
TC150090A	248°/ -81°	526	805	279	225.16	1.89	0.76	2.35
<i>including</i>	526	628	102	82.32	3.53	1.51	4.44	

* Copper-equivalent (CuEq%) is calculated using the formula (Copper% + 0.6 x g/t of gold).

** The true thickness is estimated from drill hole intercepts through the geological model of the UZ mineralization (Company Press Release January 27th, 2014).

Note on Analytic procedures:

Samples were submitted to ALS facilities in Bor, Serbia, for sample preparation (crushing and pulverising).

All drill hole samples were analysed for copper by inductively coupled plasma - mass spectroscopy (ICP-MS) after four-acid digestion.

Samples containing greater than 1% copper were reanalysed by an analytical method for high grade mineralization using by inductively coupled plasma - atomic emission spectroscopy (ICP-AES) after four-acid digestion. The copper values in Table 1 of this news release are from the repeat analytical procedures as appropriate, and otherwise by the routine procedure for the samples yielding less than 1% copper.

All drill hole samples were also analysed for gold by fire assay (30 gram samples) with ICP-AES finish. Samples containing greater than 3 g/t gold were reanalysed for gold by fire assay (30 gram samples) with a gravimetric finish, and these results are included in the composites reported in Table 1 of this news release.

All samples were analysed for copper and gold according to the above-mentioned procedures at ALS Loughrea facility, Ireland.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 5 to 50 metre intervals and drill core samples were collected in accordance with the Company and Freeport's protocols that are compatible with accepted industry procedures and best practice. Most drill core samples through the mineralized intervals were one metre in length. Drill hole TC150071 was a vertical hole with minor deviation (to 89°) that was stopped above the target depth due to technical difficulties. Drilling continued with TC 150071A that was wedged from hole TC150071 at 539.4 metres, and the core was sampled from 539.4 metres to the end of hole at 961.8 metres. Drill hole TC150090 was an angled hole (inclined -81° / azimuth 248°) that was stopped above the target depth due to technical difficulties. Drilling continued with TC 150090A that was wedged from hole TC150090 at 525.2 metres, and the core was sampled from 526.0 metres to the end of hole at 806.6 metres.

Core recovery was generally greater than 95% throughout the reported intervals with the exception of occasional short intervals marked by brecciation or faulting.

The Company conducted its own analysis of QAQC results generated by the systematic inclusion of certified reference materials, blank samples and duplicate samples. The analytical results from the quality control samples have been evaluated, and demonstrated to conform to best practice standards.

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok, Brestovac-Metovnica, Leskovo and the recently awarded Brestovac Zapad ("Brestovac West") Exploration Permits that are all valid until February 2017, with the exception of the Brestovac Zapad Exploration Permit that is valid until April 2018. The total area of the exploration permits is 212.59 square kilometres.

The operator of the Timok Project is Freeport-McMoRan Exploration Corporation ("Freeport") after acquiring 55% equity interest under the Rakita Agreement. Freeport gave notice to the Company in July 2012 that it had elected to sole fund expenditures on or for the benefit of the Timok Project until the completion and delivery to the Company of a feasibility study to bankable standards (the "Bankable Feasibility Study"), subject to its right to cease such funding at any time. The Bankable Feasibility Study must be in such form as is normally required by substantial, internationally recognized financial institutions for the purpose of deciding whether or not to loan funds for the development of mineral deposits. If Freeport completes the Bankable Feasibility Study, Freeport will indirectly own 75% and Reservoir 25% of the Timok Project.

On March 7, 2016, the Company confirmed that its subsidiary Global Reservoir Minerals (BVI) Inc. had received a notice of sale and offer from Freeport International Holdings (BVI) Ltd. Freeport has provided notice to Reservoir of the proposed sale to [Lundin Mining Corp.](#) of an interest in Freeport International Holdings (BVI) Ltd., the entity through which Freeport holds its interest in the Timok Joint Venture in Serbia, under a Joint Venture/Shareholders Agreement dated December 15, 2015 among Freeport, Reservoir and Timok JVSA (BVI) Ltd. and offers to sell to Reservoir on the same terms and conditions as those agreed with Lundin pursuant to Reservoir's right of first refusal under Section 15.04 of the Joint Venture Agreement. Reservoir has until May 3, 2016 to decide whether it will exercise its right of first refusal.

Reservoir has been in discussions with Freeport and several other parties in relation to Freeport's interests in the Timok Joint Venture over the past few months. Reservoir is evaluating the Notice of Sale and Offer and will update the market in due course.

Qualified Person:

Dr. Tim Fletcher, Chartered Engineer (UK) and VP Exploration for Reservoir Minerals, a Qualified Person under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators and a consultant to the Company, approved the technical disclosure in this release and has verified the data disclosed.

About the Company:

[Reservoir Minerals Inc.](#) is an international mineral exploration and development company run by an experienced technical and management team, with a portfolio of precious and base metal exploration properties in Europe and Africa. The Company operates an exploration partnership business model to leverage its expertise through to discovery.

This news release includes certain "forward-looking statements" under applicable Canadian securities

legislation. Such forward-looking statements or information, including but not limited to those with respect to exploration results, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of [Reservoir Minerals Inc.](#), to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/227670--Reservoir-Minerals-Inc.-Reports-Further-High-Grade-Cu-Au-Drill-Intercepts-from-the-Upper-Zone-of-the-Cukaru-Pe>

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