

Nicola Mining Commences Drilling Exploration and Lidar Survey

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VANCOUVER, June 29, 2016 - [Nicola Mining Inc.](#) (the "Company") is pleased to announce that it has commenced a drilling program on its 10,084 hectare Thule Copper Property (the "Property") located at the southern end of the Guichon Batholith approximately 14 km northwest of Merritt.

The drill program will consist of approximately 1,500 metres of drilling and will focus on three key target zones: the Eric, Embayment and Titan Queen Zones. The purpose is to expand copper mineralization from previously known historic drilling and 2016 surface sampling. In addition to the three key target zones the Company hopes to prepare future drilling options on the Marb Zone, pending additional surface sampling.

Previous highlights in the 3 zones consist of the following:

-Embayment Zone:

-S-100 - 150 metres of 0.47% copper

-Titan Queen Zone:

- S-80 - 4.57 metres of 0.40% copper

-S-81 - 11.59 metres of 0.40% copper

-S-83 - 3.05 metres of 0.86% copper

-2016 sampling Trench 1 - 0.30% copper over 16 metres

-Trench 2 - 0.56% copper over 10 metres

-Trench 3 - 0.60% copper over 6 metres

-Eric Zone:

-S-86 - 3.05 metres of 0.92% copper

-S-90 - 54.25 metres of 0.23% copper

-2016 sampling of the Eric Shaft - 0.52% copper over 9 metres (perimeter).

Drilling conducted in 2005 by Christopher James Gold Corp in the Embayment Zone failed to penetrate through the Kingsvale/Spences Bridge unit into the permeable Nicola Group volcanics. The Titan Queen and Eric Zones were last drill tested in the 1970's by Craigmont Mines.

LIDAR Survey

The Company hired McElhanney Consulting Services Ltd. to complete a Light Detection and Ranging Survey ("LIDAR Survey") over the entire wholly-owned Thule Property. The purpose of the LIDAR survey is to reveal

the network of faults responsible for mineralization on the Property. The LIDAR survey consists of a fixed-wing aircraft that flies flight lines over the Property in order to generate a detailed topographic contour map and selective orthophoto, which is geometrically corrected such that the scale is uniform: the photo has the same lack of distortion as a map, for accurate ground mapping.

Property Geology

An east-northeast trending, steeply dipping, volcanic pile of Upper Triassic Nicola Group rocks that is bound to the north by the Early Jurassic-Late Triassic Guichon Creek Batholith and unconformably overlain by the Middle and Upper Cretaceous Spences Bridge Group underlies the Property.

The Property holds at least two types of mineralization described as copper-iron skarn and copper porphyry. Carbonate-rich, silicate-rich or intrusive rocks along the southern flank of the Guichon Batholith host both types of mineralization.

Several major faults cut through the property including the north-trending Lornex Fault on the west that is geologically responsible for the large-tonnage porphyry copper deposits to the north, including Highland Valley, Lornex, Bethlehem and Highmont. Faults controlling mineralization around the mine include the northwest trending east and West Embayment Faults, the Mine East Fault and the East-West Fault.

Property History

The Property covers a large area along the southern extents of the Guichon Batholith where many of the copper prospects on the Property have been intermittently explored since the 1930's. The most important discovery to date has been the past producing Craigmont Copper-Iron mine located in the central part of the claim holdings.

Craigmont was operated as an open-pit mine by Craigmont Mines Ltd. from 1961 to 1967 and as an underground sub-level cave mine from 1967 to 1982. Over its operating life, the mine produced 34,000,000 metric tonnes of ore averaging 1.28% copper from Body No. 1 and Body No. 2. A policy decision was made by the board of Craigmont to shut down the mine in 1982, at a time when the copper price was approximately \$0.60 per pound.

From 1982 to 1992, Craigmont shipped up to 60,000 tonnes of clean metallurgical magnetite per year from its stockpile to coal producers throughout North America for use in the coal flotation process. After 1992, Craigmont continued to produce a limited amount of products for the coal industry from re-worked iron fines in the tailings pond. Craigmont Mines Limited shut down its magnetite facility in 2014, after the economic grade of magnetite was exhausted.

On March 3, 2011, Nicola agreed to buy all of the outstanding shares of Craigmont Holdings Ltd. in consideration for certain cash and share payments. On November 19, 2015, Nicola acquired the remaining shares of Craigmont Holdings Ltd. for a 2.0% net smelter royalty. The Company now owns 100% of the Property.

Historical Estimates

There are currently no mineral resource estimates on the Property. Historical "non NI 43-101" resource calculations are recorded in internal memos and geological reports for Placer Development. An internal memo written by J.F. Bristow on October 30, 1985 to Craigmont Mines Ltd. reported a zone known as Body No. 3 containing a historic estimate of 1,290,000 tons (1,170,268 metric tonnes) of copper grading 1.53% copper.* This estimate assumes a 0.7% copper cut-off and a 20 foot mining width between drill sections 6565E and 8015E. The material in Body No. 3 contains mineralization primarily in silicate-rich rocks.

In addition, J.F. Bristow reported, in an internal memo dated July 22, 1985 to Craigmont Mines Ltd., a rough calculation of +60,000,000 pounds (1.6 million short tons or 1.45 metric tonnes) of +1.5% copper from an original ore estimate of 27,754,000 short tons (25,178,005 metric tonnes) of copper grading 1.79% copper left behind in the sub-level cave. The material is from the previously mined out No.1 Body and No.2 Body.

It should be noted that these historical estimates do not meet the requirements needed to conform to NI 43-101 standards. The Company notes that an independent QP has not done sufficient work to verify and classify the historical estimates as current mineral resources, and is therefore not treating the historical estimates as current mineral resources or mineral reserves. For further details on the Thule copper property, see the technical report entitled "TECHNICAL REPORT on the THULE COPPER - IRON PROPERTY,

Southern British Columbia, Canada", filed on May 8, 2013 on Sedar at www.sedar.com.

Qualified Person

The foregoing geological disclosure has been reviewed and verified by Brian May, P.Geo., a qualified person for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects.

[Nicola Mining Inc.](#) is a junior mining company listed on the TSX Venture Exchange, and is in the process of recommencing mill feed processing operations at its 100% owned state-of-the-art mill and tailings facility, located near Merritt, British Columbia. It has already signed four mill profit share agreements with high grade gold producers. The fully-permitted mill is able to process both gold and silver mill feed via gravity and floatation processes. The Company also owns 100% of Treasure Mountain, its high grade silver property, and a gravel pit, which is located adjacent to its milling operations.

On behalf of the Board of Directors

"Peter Espig"
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