

Mariana Resources Ltd. Commences Drilling at its 100% Ergama Copper-Gold Project

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Guernsey, Nov. 29, 2016 (- [Mariana Resources Ltd.](#) ("Mariana" or the "Company"), the TSX.V and AIM listed ("MARL") exploration and development company with projects in Turkey, Côte d'Ivoire and South America, is pleased to announce that it has commenced the drilling of an initial 7-hole diamond drill program at its 100% owned Ergama copper-gold project in Balıkesir Province, western Turkey (Figure 1). The diamond drilling is being undertaken by drill contractor Ortadogu Drilling, and is expected to be completed by early-January, 2017 (with assay results expected Q1, 2017). The main targets to be tested include near-surface, porphyry-style copper-gold mineralisation within the central portion of the Ergama claim block, in addition to peripheral high grade vein / fault-hosted gold-silver mineralisation.

Links to Figures: http://media.wix.com/ugd/24ee23_28c00e9f71044db287f62460cb3498a1.pdf

Chief Executive Officer Glen Parsons today commented:

"Whilst the high grade gold and copper Hot Maden project advances to development, Mariana continues to work its diversified portfolio of advanced and early stage exploration projects. Ergama is a 100% owned, prospective, copper-gold porphyry target in a region that hosts a number of key discoveries, development projects and mines and Turkey's largest gold mine Kisladağ operated by Eldorado Gold.

"Mariana's objective is to confirm mineralisation and geological model being a mineralised copper gold porphyry system as well as high grade gold and silver epithermal mineralisation and, if successful, will lead to the next stage of drilling at Ergama.

"I look forward to updating the market on Hot Maden soon and further news from Ergama in the New Year."

About the Ergama Project

The Ergama Project licence covers an area of 2,168 Ha (21.6 km²), and is located in western Turkey between the well mineralized Biga Peninsula and Eldorado Gold's Kisladağ gold mine (currently Turkey's largest gold mine with gold production of 280,000 oz in 2015). Geological mapping at Ergama has identified extensive zones of both porphyry- and epithermal-style hydrothermal alteration assemblages - dominated by low temperature chalcedonic silica on hilltops and advanced argillic alteration assemblages ("lithocap") elsewhere - within Oligocene- to Miocene-age volcanic rocks. Ground geophysics completed in 2012 confirmed the presence of two strong, near surface IP chargeability anomalies, with the largest measuring 1km x 1km and interpreted to represent sulphides associated with a "blind" porphyry copper-gold deposit; (Figure 2). Geochemical sampling on surface has also returned high gold values (up to 16 g/t Au) in vein / fault-hosted systems that lie on the periphery of the main porphyry target. The geological model proposed for Ergama is that of a surface "lithocap" overlying a buried porphyry copper-gold system, with secondary targets including peripheral high grade gold-silver targets (Figure 3).

Mariana is the 100% beneficial owner of the Ergama property, with [Sandstorm Gold Ltd.](#) ("Sandstorm") owning a 2% NSR on future production (the Ergama NSR was part of a package of 55 royalties acquired by Sandstorm from Teck Resources in January, 2016).

For further information on the Ergama Project, please visit Mariana's website at <http://www.marianaresources.com/exploration>

****ENDS****

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved for release by Eric Roth, the Company's qualified person as defined by National Instrument 43-101. Mr. Roth is the Company's Chief Operating Officer and Executive Director and holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has 25 years of experience in international minerals exploration and mining project evaluation.

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About Mariana Resources

[Mariana Resources Ltd.](http://www.marianaresources.com) is an AIM and TSX.V (MARL) quoted exploration and development company with an extensive portfolio of gold, silver and copper projects in Turkey, South America and Cote d'Ivoire.

Mariana's most advanced asset is the Hot Maden gold-copper project in north east Turkey, which is a joint venture with its Turkish JV partner Lidya (30% Mariana and 70% Lidya) and rapidly advancing to development. An updated mineral resource estimate (detailed table below) of 3.43 Moz gold Equivalent (Indicated Category) and 0.09 Moz gold Equivalent (Inferred Category) (100% basis) in the main resource zone as well as a maiden 351,000 Moz gold Equivalent (Inferred Category) (100% basis) in the new southern discovery zone was reported for Hot Maden on July 25, 2015. Elsewhere in Turkey, Mariana holds a 100% interest in the Ergama gold-copper project.

In southern Argentina, the Company's core gold-silver projects are Las Calandrias (100%), Sierra Blanca (100%), Los Cisnes (100%), Bozal (100%). These projects are part of a 160,000+ Ha land package in the Deseado Massif epithermal gold-silver district in mining-friendly Santa Cruz Province.

On October 7, 2016, Mariana announced the signing of a binding Term Sheet to acquire an indirect 80% interest in Ivory Coast-focused private exploration company Awalé Resources SARL ("Awalé"). Through the transaction Mariana will gain an immediate foothold in an established exploration portfolio with known gold mineralisation and artisanal gold workings, and which comprises i) 3 granted contiguous licenses (1,191 km²) in the Bondoukou area, and ii) 4 licenses under application (1,593 km²) in both the Bondoukou and Abengourou areas. The Bondoukou concessions lie along the southwestern extension of the Birimian Bole-Nangodi greenstone belt in adjacent Ghana, host to a number of high grade orogenic gold deposits.

In Suriname, Mariana has a direct holding of 10.2% of the Nassau Gold project. The Nassau Gold Project is a 28,000 Ha exploration concession located approximately 125 km south east of the capital Paramaribo and immediately adjacent to Newmont Mining's 4.2Moz gold Merian project.

In Peru and Chile, Mariana is focusing on acquiring new opportunities which complement its current portfolio.

Hot Maden Mineral Resource Estimate - Main Gold-Copper Zone (2 g/t AuEq Cut-off)

Domain	Tonnes t	Indicated Mineral Resource				AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
		Au g/t	Cu %	Zn %	AuEq g/t*				
Main Zone LG	463,000	1.1	1.1	0.3	2.4	17,000	5,000	36,000	

Main Zone HG	4,501,000	3.9	1.9	0.2	6.3	570,000	87,000	908,000
Main Zone UHG	2,086,000	32.7	3.5	0.1	36.9	2,195,000	73,000	2,476,000
Mixed Gold-Zinc	17,000	7.5	3.1	3.6	11.2	4,000	1,000	6,000
Peripheral Lodes	60,000	2.1	0.4	0.4	2.5	4,000		5,000
Total	7,127,000	12.2	2.3	0.2	15.0	2,790,000	166,000	3,431,000

Inferred Mineral Resource

Domain	Tonnes t	Au g/t	Cu %	Zn %	AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
Main Zone LG	395,000	1.7	0.9	0.03	2.8	21,000	4,000	35,000
Main Zone HG	31,000	3.9	1.6	0.1	5.8	4,000		6,000
Main Zone UHG	6,000	39.1	2.1	0.01	41.6	7,000		8,000
Mixed Gold-Zinc	4,000	1.7	0.4	2.4	2.2			
Peripheral Lodes	282,000	3.2	0.9	0.1	4.3	29,000	2,000	38,000
Total	718,000	2.7	0.9	0.1	3.8	62,000	7,000	88,000

Hot Maden - Southern Gold-Copper Zone (2 g/t AuEq Cut-off)

Inferred Mineral Resource

Domain	Tonnes t	Au g/t	Cu %	Zn %	AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
South Zone LG	396,000	2.8	0.7	0.0	3.6	35,000	3,000	46,000
South Zone HG	583,000	5.3	0.7	0.0	6.1	98,000	4,000	114,000
Main Zone UHG	224,000	22.2	1.0	0.0	23.4	160,000	2,000	169,000
Mixed Gold-Zinc	44,000	9.0	1.0	3.2	10.2	13,000		15,000
Peripheral Lodes	104,000	1.9	0.3	0.0	2.2	6,000		7,000
Total	1,352,000	7.2	0.7	0.1	8.1	313,000	10,000	351,000

*Au Equivalence (AuEq) calculated using a 100 day moving average of \$US1,215/ounce for Au and \$US2.13/pound for Cu as of May 29, 2016. No adjustment has been made for metallurgical recovery or net smelter return as these remain uncertain at this time. Based on grades and contained metal for Au and Cu, it is assumed that both commodities have reasonable potential to be economically extractable.

1. *-The formula used for Au equivalent grade is: $AuEq\ g/t = Au + [(Cu\ \% \times 22.0462 \times 2.13)/(1215/31.1035)]$ and assumes 100 % metallurgical recovery.
2. **-Au equivalent ounces are calculated by multiplying Mineral Resource tonnage by Au equivalent grade and converting for ounces. The formula used for Au equivalent ounces is: $AuEq\ Oz = [Tonnage \times AuEq\ grade\ (g/t)]/31.1035$

Safe Harbour

This press release contains certain statements which may be deemed to be forward-looking statements. These forward-looking statements are made as at the date of this press release and include, without limitation, statements regarding discussions of future plans, the realization, cost, timing and extent of mineral resource estimates, estimated future exploration expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, and requirements for additional capital. The words "plans", "expects", "budget", "scheduled", "estimate", "forecasts", "intend", "anticipate", "believe", "may", "will", or similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results to vary materially from those expressed or implied by such forward-looking statements, including, but not limited to: the effects of general economic conditions; the price of gold, silver and copper; misjudgements in the course of preparing forward-looking statements; risks associated with international operations; the need for additional financing; risks inherent in exploration results; conclusions of economic evaluations; changes in project parameters; currency and commodity price fluctuations; title matters; environmental liability claims; unanticipated operational risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of development or construction activities; political risk; and other risks and uncertainties described in the Company's annual financial statements for the most recently completed financial year which

is available on the Company's website at www.marianaresources.com . Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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