

Mariana Resources Ltd: Initial Drilling at 100%-Owned Ergama Project Intersects Porphyry-Style Au-Cu Mineralization

14.02.2017 | [GlobeNewswire](#)

14 February 2017 - [Mariana Resources Ltd.](#) ('Mariana' or 'the Company'), the TSX.V and AIM (MARL) listed exploration and development company with projects in Turkey, South America, and Côte d'Ivoire, is pleased to provide the following update on the maiden diamond drill program currently underway at its 100%-owned Ergama gold-copper project in Balıkesir province, western Turkey (Figure 1).

To date, three of the seven proposed drill holes (ERD-01 to ERD-03, for a total meterage of 1,522m) have been completed, with assays having now been received for the first two holes (Figures 2-4). Targets to be tested in this initial drill program include the northern margins of two porphyry gold-copper ("Au-Cu") targets (the Main Porphyry Target and Porphyry Target B), in addition to a high grade, vein / fault-hosted epithermal gold-silver target.

The Ergama project licence covers an area of 2,168 Ha (21.6 km²), and is located 90km SE of Teck-Pilot Gold's Halilaga Au-Cu project in the highly mineralised Biga Peninsula, and 230 km west north west of Eldorado Gold's Kisladağ gold mine (2016 production of 211,000 oz gold).

Highlights

- Drill holes ERD-01 and ERD-02 were collared on the northern margin of the Main Porphyry Target (Figures 2 & 3) and successfully intersected long intervals of gold-bearing, porphyry-style quartz (-pyrite +/- chalcopyrite) stockwork mineralisation (Figure 5). However, host rock alteration assemblages are dominantly phyllic and suggest that these drill holes may be distal to the potassic-altered (and potentially better mineralised) core of the porphyry system. Increasing Au-Cu grades at the bottom of ERD-02, which was drilled from north to south, also suggest that the core of the porphyry system lies to the south of current drilling. The Main Porphyry Target was originally defined through a combination of surface hydrothermal alteration and a >1km long IP Chargeability anomaly which remains open to the south.
- Drill hole ERD-02 returned a downhole average of 626.4m @ 0.18 g/t Au and terminated in the highest-grade interval to date (56.4m @ 0.33 g/t Au + 0.12% Cu from 570m downhole). Other better grade intercepts include (Table 1):
 - 141m @ 0.23 g/t Au from 57m downhole.
 - 56m @ 0.22 g/t Au from 274m downhole.
 - 156.4m @ 0.25 g/t Au from 470m downhole, including 56.4m @ 0.33 g/t Au + 0.12% Cu from 570m downhole.
- A 1m interval from 621m downhole in ERD-02 close to bottom of hole at 626.4m assayed 0.79 g/t Au + 0.15% Cu (Figure 5).
- Drill hole ERD-01 returned the following mineralised intercepts:
 - 66m @ 0.22 g/t Au from 43.8 m downhole.
 - 88m @ 0.19 g/t Au from 117.8m downhole.
 - 22m @ 0.25 g/t Au from 215.8m downhole.
- For reference, Teck-Pilot Gold's Halilaga Project has a reported Indicated Mineral Resource of 182.7Mt @ 0.30 g/t Au + 0.27% Cu and an Inferred Mineral Resource of 178.7Mt @ 0.24 g/t Au + 0.23% Cu.
- Hole ERD-03 was drilled on the far north-western margin of the Main Porphyry Target and intersected dominantly argillic / phyllic altered andesite porphyry (with quartz - pyrite stockworks) and localized blocks of recrystallized carbonate-rich rocks (probably sourced from basement rock sequences). Assays are pending.
- Next planned drill holes (ERD-04 and ERD-05) will target the high grade, vein / fault-hosted epithermal gold-silver system. Previous surface rock chip sampling from this sector returned gold values up to 16 g/t.

- Permitting of new drill holes over the central portion of the Main Porphyry Target is currently being undertaken, with drilling expected to commence as soon as the permits are granted.

Link to figures: http://media.wix.com/ugd/24ee23_7c4901e219b143aba053bc3767df0034.pdf

Chief Executive Officer Glen Parsons today commented:

"The first two holes of the initial scout drilling program at our 100% Ergama Project in Western Turkey are encouraging and indicate the presence of a mineralised gold-copper porphyry system.

"The positive results from holes 1 and, particularly, 2 show strong stockworking on the margin in the phyllic zone with grades increasing at depth to the south and potentially closer to the main potassic zone. This main zone appears to be further south and close to the centre of the 1km² chargeability anomaly as shown in Figure 2. Drill permitting is currently in process to allow testing of this main zone to the south as can be seen in Figure 3.

"What is encouraging are the initial grades from our first two holes on the margin of the system are similar to reported resource grades for other projects in the area and we still have yet to test the main zone.

"I look forward to updating the market with assays pending for hole 3 and the high grade gold silver vein targets currently being drilled, as well as further updates from Hot Maden and our portfolio in general."

General Discussion

The drilling completed to date at Ergama appears to confirm our conceptual model of a porphyry-style gold-copper system underlying, and slightly offset from, an essentially barren quartz-alunite(+/-clay) "lithocap". Drill holes ERD-01 and ERD-02 are the first holes to test this model and, whilst initial results have been positive, both the observed hydrothermal alteration assemblages and general increase in Au-Cu grades towards the south are suggesting that the key potassic zone (and likely the most metal-rich part of the system) is located to the south of current drilling. Permitting of drill holes in this area is currently in progress, with drilling expected to be undertaken as soon as the permits are granted.

Previous drilling at the Ergama project by Newmont in 2004 was restricted to a short (1,140m in 8 holes) Reverse Circulation (RC) drill program. This RC program focused on the low temperature chalcedonic silica "caps" found on topographic highs within the northern part of the Ergama project, and only returned low level gold values (note that these "caps" form part of the barren "lithocap"). Newmont's only "deep" drill hole (244m total depth) was drilled in unmineralised volcanic rocks lying between our Main Porphyry Target and Porphyry Target B, leaving Mariana's 2017 drill program to be the first to test the porphyry gold-copper concept.

Table 1: Significant intercepts from ERD-01 and ERD-02.

Drill Hole	From (m)	To (m)	Intercept (m)	Au g/t	Cu %	Comments
ERD-01	43.8	109.8	66.0	0.22	<0.1	Phyllic altered andesite / diorite porphyry
	117.8	205.8	88.0	0.19	<0.1	
	215.8	237.8	22.0	0.25	<0.1	
	279.8	285.8	6.0	0.20	<0.1	
	317.8	329.8	12.0	0.20	<0.1	
	373.8	383.8	10.0	0.21	<0.1	

ERD-02	57.0	198.0	141.0	0.23	<0.1	
	226.0	244.0	18.0	0.18	<0.1	
	274.0	330.0	56.0	0.22	<0.1	Phyllic altered andesite / diorite porphyry
	340.0	378.0	38.0	0.15	<0.1	
	470.0	626.4	156.4	0.25	<0.1	
Including	570.0	626.4	56.4	0.33	0.12	

Note- due to the nature of the samples true widths cannot be determined.

Quality Control and Assurance

Mineralised intervals presented in Table 1 are drill intersection widths and may not represent true widths of mineralisation. Drill core obtained from the diamond drill program is dominantly HQ-sized core with the remainder being PQ-sized core. All drill core was photographed and quick logged prior to sampling. Standard sampling protocol involved the halving of all drill core and sampling over generally 2 m intervals, with one half of the core being placed in a sealed sample bag and dispatched to the analytical laboratory for analysis and the other half remaining on site in core trays. Samples were analysed at ALS Laboratories' facility in Izmir, western Turkey. All samples have been analysed for gold using a 30g Fire Assay with AAS finish, in addition to a 35 element ICP-AES analysis of an aqua regia digest. Samples in which ICP analyses returned greater than the maximum detection limit for the elements Ag (10 ppm), Cu (10,000 ppm), Fe (15%), Pb (10,000 ppm), and Zn (10,000 ppm) are reanalysed using the AAS analytical technique. Standards and blanks were inserted in to the analytical sequence on the basis of one standard or blank for every 20 samples and one duplicate sample approximately every 50 samples.

Health, Safety, and Environment (HSE)

No HSE incidents have been reported during the current diamond drill program.

Ergama Project drill holes - technical data

Table 2: Technical data relating to the completed diamond drill holes ERD-01 to ERD-03 and proposed drill holes ERD-04 to ERD-07. Datum is UTM ED50 35S.

Hole ID	Easting	Northing	Azimuth	Dip (degrees)	Depth (m)	Assays	Target
ERD-01	551,485	4,385,060	180	-75	480.0	Complete	Porphyry
ERD-02	551,485	4,385,060	180	-45	626.4	Complete	Porphyry
ERD-03	551,240	4,385,100	180	-75	416.1	Pending	Porphyry
ERD-04	552,150	4,385,800	180	-70	Planned	Pending	HG AuAg
ERD-05	552,070	4,385,830	090	-70	Planned	Pending	HG AuAg
ERD-06	553,170	4,385,700	000	-90	Planned	Pending	Porphyry
ERD-07	551,500	4,385,460	180	-75	Planned	Pending	Porphyry

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 and for the purposes of AIM rules. 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). Dr Roth has 25 years of experience in international minerals exploration and mining project evaluation.

Glen Parsons (CEO) [Mariana Resources Ltd.](http://MarianaResourcesLtd.com) +61 2 9437 4588
 Eric Roth (COO) [Mariana Resources Ltd.](http://MarianaResourcesLtd.com) +56 9 8818 1243
 Karen Davies (IR) [Mariana Resources Ltd.](http://MarianaResourcesLtd.com) (Canada) +1 604 314 6270

Rob Adamson	RFC Ambrian Limited (Nomad)	+61 2 9250 0041
Will Souter	RFC Ambrian Limited (Nomad)	+61 2 9250 0050
In U.K.		
Oliver Stansfield	Brandon Hill Capital (UK Broker)	+44 20 3463 5061
Jonathan Evans	Brandon Hill Capital (UK Broker)	+44 20 3463 5016
Camilla Horsfall	Blytheweigh (Financial PR)	+44 20 7138 3224
Megan Ray	Blytheweigh (Financial PR)	+44 20 7138 3203

About Mariana Resources

[Mariana Resources Ltd.](#) is a TSX.V and AIM (MARL) quoted exploration and development company with an extensive portfolio of gold, silver, and copper projects in South America, Turkey, and Ivory Coast.

Mariana's most advanced asset is the Hot Maden gold-copper project in northeast Turkey, which is a joint venture with Turkish partner Lidya Madencilik (30% Mariana and 70% Lidya) and which is rapidly advancing to development. On January 17, 2017, Mariana released the results of a Preliminary Economic Study ("PEA") which demonstrated exceptional potential economics for the Hot Maden Project (after-tax NPV and IRR of USD 1.37B and 153%, respectively) based on a development scenario incorporating a 1Mtpa underground mining / processing operation and the production of two saleable concentrates (a copper-gold concentrate and a gold-pyrite concentrate). This PEA was based on the updated (July 25, 2016) mineral resource estimate of 3.43 Moz gold equivalent (Indicated Category) and 0.09 Moz gold equivalent (Inferred Category) (100% basis) in the Main Zone, as well as a maiden 351,000 Moz gold equivalent (Inferred Category) (100% basis) resource in the New Southern Discovery. Elsewhere in Turkey, Mariana holds a 100% interest in the Ergama gold-copper project.

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

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	Indicated Mineral Resource							
	Tonnes t	Au g/t	Cu %	Zn %	AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
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
Domain	Inferred Mineral Resource							
	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)

Domain	Tonnes t	Inferred Mineral Resource				AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
		Au g/t	Cu %	Zn %	AuEq g/t*				
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.

Neither the 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.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/256350--Mariana-Resources-Ltd--Initial-Drilling-at-100Prozent-Owned-Ergama-Project-Intersects-Porphyry-Style-Au-Cu-Mi>

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](#).