

# Margaux Resources Announces Results of its Fall 2016 Drill Program

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CALGARY, February 15, 2017 - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to announce the results from the fall 2016 drill program at the Jersey Emerald property (the "Property"), located near Salmo in southeastern British Columbia. Margaux completed 894 m of drilling in 6 holes in the 2016 program. Drilling was north of the Emerald lead-zinc mine, beyond the limits of any historic mining on the Property. The first three holes were drilled to test a gold exploration target, while the final 3 holes were drilled approximately 150 m to the south, to test a lead-zinc target.

Drill hole specifications are summarized below:

Hole	Easting Northing		Elevation	Azimuth Dip		Depth
			(m)			(m)
E1601	484040	5439852	1406	240	-54	270
E1602	484040	5439852	1406	238	-61	273
E1603	484040	5439852	1406	207	-66	258
E1604	483912	5439693	1398	43	-49	33
E1605	483915	5439698	1399	89	-44	22
E1606	483916	5439675	1408	89	-64	23

Holes E1601 to E1603 followed-up high grade gold intercepts from Margaux's 2014 drill program (hole E1411: 24.98 g/t Au over 10.2 m; hole E1433: 68.3 g/t Au over 0.65 m - see Margaux news releases dated November 6, 2014 and January 15, 2015 for full results). Drilling in 2016 was designed to provide information regarding the style, orientation and continuity of gold mineralization in this area. Drilling confirmed that gold mineralization occurs in late-stage steeply-dipping siliceous dykes that cross-cut stratigraphy. Within the siliceous dykes, gold is strongly associated with bismuth and tellurium. Two broad low-grade intercepts were returned from hole E1601. Hole E1602 intersected two narrow intervals of high grade gold mineralization, including 0.25 m grading 59.1 g/t Au. Intervals listed are core intercepts.

"These gold intercepts, coupled with the Company's recently announced option agreements for the nearby Sheep Creek and Bayonne properties, support Margaux's diversification as a polymetallic lead-zinc, tungsten and gold exploration company, operating within an area rich in both mineral endowment and in infrastructure," stated Tyler Rice, President and CEO.

Results of significance from holes E1601 - 03 are summarized in the following table.

Hole ID	From	To	Interval	Au	Ag
	(m)	(m)	(m)	(g/t)	(g/t)
E1601	195.77	201.78	5.01	0.73	11.76

including	195.77	196.26	0.49	0.12	1.96
	196.26	196.77	0.51	3.81	5.53
	196.77	197.44	0.67	0.10	34.80
	198.44	199.44	1.00	0.02	0.06
	199.44	200.78	1.34	0.22	0.41
	200.78	201.78	1.00	1.29	31.20
and	213.00	220.94	7.94	0.62	0.39
including	213.00	214.00	1.00	1.81	0.20
	214.00	214.92	0.92	0.32	0.01
	214.92	215.92	1.00	0.26	0.26
	215.92	216.92	1.00	0.35	0.31
	216.92	217.55	0.63	0.33	0.73
	217.55	218.43	0.88	0.37	0.83
	218.43	218.94	0.51	0.01	0.01
	218.94	219.94	1.00	0.28	0.32
	219.94	220.94	1.00	1.42	0.78
E1602	181.15	181.40	0.25	9.79	4.92
and	199.12	199.37	0.25	59.10	31.60

Drilling has tested this zone over a strike length of 40 m and a vertical distance of approximately 75 m. The zone remains open in all directions and is a high priority target for further drilling. A review of historic drilling suggests that other siliceous dykes with associated gold mineralization exist on the Property which are similarly high priority targets for follow up.

Holes E1604 to E1606 were shallow holes, collared approximately 150 m to the south of holes E1601-03, to test near-surface lead-zinc mineralization on-strike to the north of the historic Emerald Pb-Zn mine. Drilling was in the vicinity of a short early 1900's exploration drift and was designed to test the continuity of lead-zinc mineralization exposed underground and to better understand post-mineral faults that truncate and offset the mineralized zone. Results of significance from holes E1604-06 are summarized below. As above, intervals listed are core intercepts.

Hole ID	From (m)	To (m)	Interval (m)	Pb (ppm or %)	Zn (ppm or %)
E1604	8.80	10.46	1.66	0.06%	1.53%
including	8.80	9.64	0.84	1,100	2.38%
	9.64	10.46	0.82	9	6,640

E1605	3.66	6.03	2.37	3.30%	1.90%
including	3.66	3.94	0.28	27.57%	10.65%
	3.94	5.03	1.09	637	5,310
	5.03	6.03	1.00	463	9,370
and	8.03	11.07	3.04	0.53%	4.50%
including	8.03	9.03	1.00	9	1.325%
	9.03	10.24	1.21	68	3.42%
	10.24	10.82	0.58	220	9.76%
	10.82	11.07	0.25	6.38%	10.8%

Margaux's geological team has been working at compiling a unified, coherent database of the historic drill and underground information for the Jersey-Emerald property. A detailed review of historical information from the Jackpot-Oxide property is also underway, with diamond drilling planned in 2017 to confirm and expand upon historically drilled lead-zinc mineralization.

#### Quality Assurance and Quality Control ("QA/QC") Procedures

Intervals listed in this news release are core intervals. Where weighted average grades are listed, individual sample lengths and assays are also provided. Further drilling is required to determine the relationship between core interval and true thickness. Sample intervals were determined by mineralization and geology, but generally ranged from 0.25 to 1.5 meters. QA/QC procedures were implemented in the drilling program, and included Company-inserted blanks and standards of known gold grade. Core was sawn, with quarter-core samples delivered to ALS Minerals' Kamloops laboratory for preparation. Analysis was at ALS's North Vancouver laboratory. ALS is an ISO 9002 certified laboratory. Samples were prepared by ALS's standard rock prep package, method PREP-31 (crush entire sample to >70% -2 mm, split off up to 250 g and pulverize split to >85% passing 75 microns). Analysis for gold was by method Au-AA25 (fire assay/AAS, 30 g sample) and for multi-element suite, including silver, by method ME-MS41 (multi-element ICP-MS and ICP-AES analysis following aqua regia digestion). Lead and zinc assays were by method OG62 (4 acid digestion followed by ICP/AES-AAS analysis) with overlimit Pb assays by method Pb-VOL70 (classical volumetric assay).

#### Qualified Person

Linda Caron, P.Eng, Margaux's Vice President of Exploration, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained within this press release.

About Margaux Resources Ltd.: Margaux is a publicly traded polymetallic exploration company focused on the exploration and development of previously producing properties in the Kootenay Arc, located in southeastern British Columbia, including the Jackpot/Oxide, Jersey-Emerald, Sheep Creek and Bayonne properties, on which Margaux has options. The Company is directed by a group of highly successful Canadian business executives with proven track records. Margaux trades on the TSX Venture Exchange under the symbol MRL and on the OTCQB under the symbol MARFF.

#### Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the

majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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## CONTACT INFORMATION

[Margaux Resources Ltd.](#)

Tyler Rice

President, CEO and a Director

(403) 537-5590

[tyler@margauxresources.com](mailto:tyler@margauxresources.com)

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