

Margaux Resources Increases Land Position and Provides Update on Jackpot Property

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CALGARY, March 28, 2017 - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to provide an update of activities on its Jackpot property, as well as the staking of additional adjacent claims.

"We are encouraged with the progress being made on the ongoing compilation and modelling work being conducted on the Jackpot property and are excited about exploring our high-priority targets in our upcoming Spring 2017 drilling program," commented Company President and CEO, Tyler Rice. "The historic drilling of over 11,000 metres, plus 1,859 metres of underground drifting on the Jackpot East zone has the potential to facilitate a quicker and lower cost to develop, and may allow us to further leverage existing infrastructure whilst progressing towards future production from the Jersey-Emerald in the start-up period, a particularly attractive proposition in view of projected zinc prices."

Margaux's Jackpot property is located within the Kootenay Arc region of southeastern British Columbia, 17 kilometres north of the Company's flagship Jersey-Emerald property, and within the same prospective "Mine Belt" of rocks. The Jackpot property has multiple historic showings of lead-zinc mineralization, none of which have had historic production. The majority of past work occurred at the Jackpot East Zone, where lead-zinc mineralization occurs at the same stratigraphic position as at the Jersey mine (historic production 7.97 million tons @ 1.95% Pb, 3.83% Zn (1)).

Jackpot East

Margaux has compiled the historic drill and underground data for the Jackpot East zone and completed a three-dimensional ("3D") rendering of the data (2).

Historic exploration work at the Jackpot East included two exploration drifts, totalling 1,859 metres, and 143 surface and underground drill holes. Most of the work was completed by the New Jersey Zinc Company (1949-1954) and by [ComInco Ltd.](#) (1975-1977), with only limited modern exploration.

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The 3D model outlines a broad continuous zone of the limestone/dolomite host unit, containing multiple zones of lead-zinc mineralization. The mineralized zone trends roughly north-south, has been traced along strike for 600 metres, and remains open in both directions. The central 160-metre portion of the zone is well tested by drilling, with fans of holes drilled from underground on 50-foot centres. The Jackpot East zone is a high-priority target for Margaux, which has plans to follow-up in Spring 2017.

Big Zinc

The review work on the historic data has confirmed another significant target on the Jackpot property, the Big Zinc area, located 3 kilometres north of the Jackpot East Zone. The Big Zinc showing consists of a boulder train of high-grade zinc-oxide float boulders. This zone (which extends up to 600 metres in length and 300 metres in width) contains boulders weighing up to 45 kilograms, with grades exceeding 40% Zn (3) and is coincident with a strong zinc soil anomaly.

Minimal historical exploration, and no geophysical work, has been done to locate a bedrock source to the zinc boulder train. The Big Zinc target is another high priority area for the Company. Geophysical orientation

survey at the Jersey-Emerald (including IP, TEM, mag, VLF-EM, gravity surveys), will be conducted in April, to help identify techniques that could further define targets for drilling in this area.

Historical Drilling Results

The last phase of exploration on the Jackpot property was in 2007 by a previous operator. Six diamond drill holes targeted the Jackpot East area, up dip from the historically drilled zone of mineralization. Multiple zones of lead-zinc mineralization were encountered in the 2007 drill holes. Seven holes were also drilled at the Big Zinc showing during the 2007 program, three of which were neither logged nor sampled. One of the Big Zinc holes did intersect narrow zones of lead-zinc sulphide mineralization.

Margaux has recovered all of the drill core from the 2007 drill program. The core is in good condition and will be relocated to Margaux's core yard at the Jersey-Emerald property for logging and sampling as soon as snow conditions permit.

Historical results from the 2007 drilling are summarized in the table below (3). All results returning greater than 5% Pb + Zn are reported. Within these holes, numerous narrow zones within broad mineralized intervals remain un-sampled and un-assayed. The length of un-sampled core in each reported interval is shown in the table below. Nil values for silver, lead and zinc have been assigned to these un-sampled zones.

DDH #	From (m)	To (m)	Width (m)	Ag (g/t)	Pb (%)	Zn (%)	Un-sampled core within reported interval (m)
Jackpot East							
JP-07-1B	35.7	40.3	4.6	2.80	0.01	0.68	0.00
JP-07-02	12.8	39.4	26.6	2.70	0.04	1.49	17.00
including	14.1	15.3	1.2	3.70	0.11	9.65	0.00
and	38.8	39.4	0.6	4.50	0.23	6.91	0.00
JP-07-02	59.4	60.3	0.9	2.60	0.50	5.11	0.00
JP-07-02	78.3	78.9	0.6	4.80	1.00	8.28	0.00
JP-07-02	84.4	84.6	0.2	3.70	0.77	6.96	0.00
JP-07-03	9.0	9.4	0.4	6.00	0.31	9.60	0.00
JP-07-03	9.6	9.8	0.2	5.80	0.02	7.20	0.00
JP-07-03	31.7	37.2	5.5	2.87	0.06	1.09	0.60
including	32.2	32.7	0.5	6.40	0.43	4.81	0.00
JP-07-03	46.7	77.5	30.8	1.36	0.05	0.88	17.30
including	46.7	47.2	0.5	4.30	0.18	5.58	0.00
and	47.2	47.5	0.3	5.20	0.45	8.25	0.00
and	47.5	47.9	0.4	4.80	0.17	6.65	0.00
and							

48.9

49.5

0.32

0.00

and 53.8 53.9 0.1 2.70 0.00 6.29 0.00

and 55.1 55.4 0.3 2.90 0.01 6.78 0.00

JP-07-04 20.9 22.9 2.0 17.28 0.13 1.20 0.50

JP-07-04 43.1 45.8 2.7 2.97 0.05 1.30 0.40

JP-07-04 143.9 154.2 10.3 3.51 0.06 0.81 3.30

JP-07-07 69.1 73.5 4.4 2.71 0.07 1.63 0.30

JP-07-07 78.1 87.9 9.8 3.13 0.25 1.88 1.90

including 80.7 80.8 0.1 4.60 0.49 4.63 0.00

and 83.7 84.4 0.7 4.60 0.35 4.82 0.00

JP-07-07 97.9 102.7 4.8 3.21 0.19 2.08 1.20

including 97.9 98.7 0.8 5.80 0.63 8.26 0.00

JP-07-07 209.7 221.9 12.2 4.32 0.14 2.55 3.10

including 209.7 210.4 0.7 3.20 0.02 5.37 0.00

and 210.9 211.5 0.6 4.30 0.02 5.45 0.00

and 215.8 216.6 0.8 7.70 0.43 6.67 0.00

and 216.6 217.4 0.8 5.00 0.22 6.59 0.00

and 217.4 218.3 0.9 6.40 0.40 6.11 0.00

JP-07-07 235.6 238.0 2.4 19.80 0.84 3.93 0.00

including 235.6 236.4 0.8 41.90 1.30 4.08 0.00

Big Zinc

OX-07-03 33.0 37.9 4.9 17.38 0.56 0.92 0.00

OX-07-03 83.5 85.3 1.8 <0.50 0.00 1.02 0.00

OX-07-03 146.9 147.6 0.7 48.10 2.22 0.93 0.00

OX-07-04 56.7 57.0 0.3 2.80 0.16 1.05 0.00

OX-07-05 89.4 89.9 0.5 3.70 0.29 2.70 0.00

OX-07-05 118.8 121.0 2.2 2.18 0.05 2.86 1.20

including 118.8 119.3 0.5 7.00 0.18 7.00 0.00

and 120.5 121.0 0.5 2.60 0.02 5.60 0.00

OX-07-05 133.8 135.6 1.8 2.70 0.06 1.50 0.00

Additional Staking and Upcoming 2017 Drill Program on the Jackpot Property

Based on the Company's compilation work so far, Margaux has increased its land position by staking an additional 190 hectares adjoining the Jackpot property to the north. These claims cover a recent discovery of high-grade zinc mineralization in a new road cut.

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A 5-year area-based Notice of Work permit application has been submitted to the Ministry of Energy and Mines for a program of diamond drilling and excavator trenching. Margaux will begin its 2017 drill program on the Jackpot property as soon as snow conditions permit and regulatory approval is in place.

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.

Sources

The information referenced from the source documentation below has not been verified by the Company, nor its accuracy confirmed

1. (1)Lawrence, E., 1974. A Summary Report of the Production History and Geology of the Salmo Division, Canex Placer Limited.
2. (2)Historical drilling at Jackpot East does not conform to NI 43-101 standards and, without significant confirmation drilling, cannot be used to define a NI 43-101 compliant resource.
3. (3)Jenkins, D., 2008. Oscar Project Drilling Program - [Dajin Resources Corp.](#), Assessment Report 30620.

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, the Company's ability to identify techniques to help define drilling targets, the receipt of required regulatory and other approvals, the potential of mineral resources and potential for recovery thereof, as well as other market conditions and economic factors, 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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