

Kenadyr Announces Partial Drill Results from Drill Hole DHSZ-1-17 at the South Zone: Intersects 40 meters at 6.17 g/t Au

25.05.2017 | [Marketwired](#)

VANCOUVER, May 25, 2017 - [Kenadyr Mining \(Holdings\) Corp.](#) (TSX VENTURE:KEN) (OTCQB:KNDYF) (FRANKFURT:KM0) (the "Corporation" or "Kenadyr") is pleased to announce that drilling at the South Zone of Kenadyr's 100% owned Borubai License, Kyrgyz Republic, has intersected widespread gold mineralization including 40 meters at 6.17 g/t Au.

The South Zone is directly adjacent to Zijin Mining Group Co Ltd.'s ("Zijin") Taldy Bulak Levoberejnyi ("TBL") Mine deposit, currently in production.

Initial drilling was designed to intersect an area which was previously drilled by the Soviets between 1970 and 1990, and which intersected significant gold mineralization. The current drill hole provides support for the validity of the historic Soviet results and indicates that widespread gold mineralization may exist on Kenadyr's license directly adjacent to (within 100 meters of) the TBL Mine.

The South Zone is open in three directions and to depth, and there are strong indications that it connects to the TBL deposit. Core recovery is >95% and all intervals have been assayed using fire assay methods at an internationally accredited laboratory (ALS Global).

The hole has reached its target depth of 850 meters and the remainder of the hole is being split by diamond saw and prepared for assay.

Partial Assay Results received to date are listed in the table below:

From	To	Intervals (meters)	Grade Au g/t
598 m	615 m	17 meters	1.76 g/t Au
638 m	678 m	40 meters	6.17 g/t Au
714 m	719 m	5 meters	5.8 g/t Au
719 m	850 m	131 meters	assys pending

Readers are cautioned that the results from a single drill hole may not be representative of the mineralization on the Borubai Project. Complete drill results will be announced once they become available.

Kenadyr is in a strong position having a robust balance sheet, no debt nor significant payments owing, and a supportive institutional shareholder base. The management team has extensive in- country operational experience, and merger and acquisition expertise.

Dr. Alexander Becker, Kenadyr Chief Executive Officer, states, "Partial results from our initial 2017 drill hole at Borubai have exceeded our expectations. Based on the geometry of the adjacent TBL orebody, it is the Corporation's interpretation that these intersections are close to true widths. Subject to obtaining additional drill results, the Corporation believes that the mineralization encountered in our initial drill hole validates and supports the findings reported in historic drilling and indicates that the mineralization being mined at the adjacent TBL Mine may continue onto Kenadyr's Borubai License."

Kenadyr's Borubai project comprises a 100-per-cent-owned exploration licence covering a contiguous 164-square-kilometre land package that encircles the Zijin/Kyrgyz/Altyn newly constructed and operational TBL mine, in northern Kyrgyz Republic.

Zijin, the majority owner of the TBL mine, is one of China's largest gold producers, second- largest copper and zinc producer, as well as a major producer of tungsten and iron ore. In 2015, Zijin's sales revenue and net profit attributable to the parent company reached \$11.44-billion (U.S.) and \$255-million (U.S.), respectively, ranking first and second, respectively, among 14 major global public gold miners (source: Zijin website). According to a news release published by Zijin on Aug. 15, 2011, the national resources table of Kyrgyz Republic stated that the TBL field contains (C1 plus C2) 8,906,100 tonnes of gold ore (the average

grade is 7.23 grams per tonne) and the gold metal volume is 64,420.5 kilograms, among which the C1 grade (initial mining reserve) is 4,949,754 tonnes of gold ore (the average grade is 7.02 grams per tonne) and the gold metal volume is 34,754.6 kilograms. The TBL mine is designed to produce 125,000 ounces of gold per annum. The TBL mine deposit is directly adjacent to Kenadyr's initial drill target, the South Zone, which was previously drilled by the Soviets, with drilling on the Bourubai License exceeding 98,000 meters.

Readers are cautioned that the resource and reserve estimates relating to the TBL mine do not extend to the Borubai project. Kenadyr has not independently verified the information with respect to the TBL mine provided in this news release and it is not necessarily indicative of the mineralization on the Borubai project. Kenadyr is not aware of the resource and reserve categories, or the key assumptions, parameters and methods used to prepare the estimates on Zijin's TBL mine.

Kenadyr's Borubai project, which surrounds the TBL mine, has been the subject of extensive historic exploration including drilling (98,200 metres in 184 diamond drill holes), trenching (13,800 cumulative metres), bulldozer cuts (33,400 cumulative metres), geologic mapping at 1:25,000 and 1:50,000 scales, ridge, spur and grid soil geochemistry for multi-elements (14,200 samples), rock geochemical sampling (2,320 samples), pan concentrate sampling (790 samples), 100 metres of adits, and 184 metres of underground raises. Additionally, the entire area has been subject to airborne magnetic, radiometric and gravity surveys, as well as ground-based resistivity and induced polarization surveys. Additional high grade gold targets exist throughout the Borubai license. The entire license has been subject to extensive geochemical and geophysical surveys, with follow up trenching and drilling on only a few of the identified anomalies.

Additional information in respect of the Corporation's business and the Borubai project is available in the Corporation's Annual Information Form dated April 28, 2017, available under the Corporation's profile on SEDAR.

Kenadyr has an expert team of mine developers with considerable local and regulatory knowledge, led by Chief Executive Officer Dr. Alex Becker, who has operated successfully in the country for much of the past 20 years. The board and management team includes; R. Stuart (Tookie) Angus (Chairman), Alexander Becker (Chief Executive Officer), Bryan Slusarchuk (President), Douglas J. Kirwin (Director), Brian Lueck (Director) and Kevin Ma (Chief Financial Officer). Mark Eaton will act as an adviser to the Corporation.

Brian Lueck, P. Geo, a director of Kenadyr and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information in this news release.

On behalf of Kenadyr Mining (Holdings) Corp.

Dr. Alexander Becker
Chief Executive Officer and Director

For more information, visit www.kenadyr.com.

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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Corporation are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include the success for failure of the Corporation's proposed exploration activities on the Bourabi Project or its resource potential relative to the TBL Mine and other risks detailed from time to time in the filings made by the Corporation with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those

predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

Contact

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/267411--Kenadyr-Announces-Partial-Drill-Results-from-Drill-Hole-DHSZ-1-17-at-the-South-Zone--Intersects-40-meters-at-6>

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