

# Levon extends a Gold enriched sulphide zone through the Cordero Ag, Zn, Pb, Au Resource with 2017 infill drilling, aimed at improving starter pit economic projections

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VANCOUVER, Sep 26, 2017 - [Levon Resources Ltd.](#) ("Levon" or "the Company") (TSX:LVN) (OTCQX:LVNVF) Levon is pleased to announce results of the 2017 core drill program (news release of May 15, 2017) at the Cordero Ag, Zn, Pb, Au discovery, 35 km north of Hidalgo Del Parral, Chihuahua, Mexico. Complete hole assays have been returned. The drill results are conformable with the grid drilling results of the 2014 Cordero resource (the "Resource") (news release of May 15, 2017) and extend a Au (gold) enriched sulphide zone in a northern part of the Resource (Figures 1 and 2).

The Company completed a total of 5,655 m of core in 18 infill core holes within the central part of the Resource (Figure 1), aimed at better definition and exploration for improved grades. We have learned that a gold enriched sulphide zone forms a key part of the Resource and extends from the Pozo de Plata Diatreme into the Cordero Felsic Dome toward the higher grade Aida feeder zone identified in past drilling (news release of April 30, 2014).

The 2017 drill holes also tested the youngest rhyolite intrusives within the composite Dome complex to the south, which also returned significant by-product gold results.

The ongoing Resource starter pit studies by independent Mining Consultants (IMC) of Tucson in collaboration with M3 indicate by-product gold within the starter pits has a significant impact on pit shapes, modeled production scheduling and projected starter pit economics.

The gold zone is defined by 3D contouring of the Au block model of the Resource. Inspection of 2017 drill results support projection of the zone through 350m on strike to the NE (Figure 2). The gold zone extension drill results are highlighted by four holes defining the projected extension (Figure 2, Table 1).

| HoleID  | From | To  | Width | Ag_gpt | Zn_% | Pb % | Au_gpt | AgEq gpt |
|---------|------|-----|-------|--------|------|------|--------|----------|
| C17_291 | 102  | 196 | 94    | 63.1   | 0.75 | 1.12 | 0.215  | 113.3    |
| C17_285 | 38   | 112 | 74    | 44.9   | 0.34 | 0.34 | 0.151  | 64.7     |
|         | 128  | 174 | 46    | 58.7   | 0.81 | 1.17 | 0.260  | 111.7    |
| C17_289 | 196  | 244 | 48    | 70.5   | 1.12 | 1.41 | 0.236  | 130.2    |
| C17_287 | 210  | 284 | 74    | 46.0   | 1.33 | 1.27 | 0.200  | 111.7    |

*Table 1.* 2017 drill hole assay composites arranged from SW to NE within the projected Au enriched sulphide zone extension of about 350 m from the Pozo de Plata Diatreme into the Cordero Dome toward the Aida mineralization feeder zone (Figure 2). Widths are drill hole widths reported in meters. True widths are not known. AgEq gpt (silver equivalents gram per tonne) are calculated on the basis of 2014 Resource metal prices, mining costs, projected mill recoveries, transportation charges and NSR deductions used in the 2014 resource calculations considering a \$6 NSR cutoff.

Other holes (C17\_275, C17\_276) began testing the youngest rhyolite intrusives within the composite Cordero felsic dome to the south. The holes also intersected significant near surface by-product grade Au (Figure 1) within the modeled starter pits (Figure 2). Assay composites of the drill hole intercepts are summarized in Table 2.

| HoleID  | From | To  | Width | Ag_gpt | Zn_pct | Pb_% | Au_gpt | AgEq gpt |
|---------|------|-----|-------|--------|--------|------|--------|----------|
| C17_275 | 58   | 142 | 84    | 113.1  | 1.1    | 0.67 | 0.131  | 156.9    |
| C17_276 | 102  | 159 | 57    | 36.9   | 0.56   | 0.35 | 0.191  | 64.4     |

*Table 2.* 2017 drill hole assay composites in the southern part of the Cordero Dome (Figure 2). Widths are

drill hole widths reported in meters. True widths are not known. AgEq gpt (silver equivalents gram per tonne) are calculated on the basis of 2014 Resource metal prices, mining costs, projected mill recoveries, transportation charges and NSR deductions used in the 2014 resource calculations considering a \$6 NSR cutoff.

The 2017 drill results highlight the need for additional infill Resource drilling to completely define the Resource internally. The Resource has yet to be delineated along its perimeter or at depth. Cordero remains an advanced stage exploration project with the Resource, proximal porphyry targets beneath the Resource, and outlying targets, on the 137,000 hectare district scale property owned by Levon.

"As metal prices rebound our strategic focus has been to continue to define and improve the Cordero Resource. We expect the 2017 drill results will extend an Au enriched sulphide zone from the Diatreme into the Dome that will have a positive effect on economic projections in the continuing starter pit analysis. The 2017 Resource infill drilling also adds to our exploration understanding of the deposit. Our next step is to provide a 2017 43-101 compliant Resource update to the market and continue the starter pit evaluation toward producing Preliminary Economic Assessment. We are pleased with the 2017 drill results and the improving metals market, which fit our plans to improve Levon shareholder value. We believe Cordero, our 100% owned key asset, is a remarkable project with upside continuing to be realized" says Ron Tremblay, President and CEO.

The 2017 drill results, including 43-101 compliant quality assurance, quality control sample results (QAQC), are being forwarded to IMC to begin the Resource update. All assays were conducted by ALS Chemex, Chihuahua, Mexico. QAQC referee analyses by an independent lab (ACTLabs, Zacatecas, Mexico) are underway.

IMC is starting to work with the 2017 drill results to provide an updated 43-101 compliant 2017 Cordero resource that will likely be completed by Q4.

*Figure 1. Index map of 2017 drilling, 2014 Resource boundary (not yet delineated), 2016 modeled starter open pits being evaluated, and 243 past drill holes defining the 2014 Resource.*

To view Figure 1, please visit the following link:  
<http://media3.marketwire.com/docs/1102742 FIGURE-1.pdf>

*Figure 2. Map highlighting by-product grade Au results of 2017 drilling. The starter open pits being modeled by IMC (Figure 1) show the Au in the Pozo de Plata Diatreme significantly improves projected economics of the pits, as well as their design and mine scheduling in the ongoing, in-house studies. By inspection of drill hole assays, 2017 drill holes will likely extend a by product Au zone from the Pozo de Plata Diatreme into the Cordero Dome Complex toward the Aida Feeder Zone discovered in 2014 drilling.*

To view Figure 2, please visit the following link:  
<http://media3.marketwire.com/docs/1102742 FIGURE-2.pdf>

## **About Levon Resources Ltd.**

Levon is a well-funded gold and precious metals exploration Company, exploring the company's 100% owned flagship Cordero bulk tonnage silver, gold, zinc, and lead project near Hidalgo Del Parral, Chihuahua, Mexico. Cordero hosts a porphyry Silver, Zinc, Lead, and Gold resource with indicated Resource of 488.5 million ounces of Silver, 9.0 billion pounds of Zinc, 4.7 billion pounds of Lead, and 1.37 million ounces of Gold.

Levon's most recent mineral resource estimate is contained in a technical report prepared by IMC titled "*Cordero Project September 2014 Mineral Resource Update, Chihuahua, Mexico*" dated October 15, 2014, which was filed on the Company's website [www.levon.com](http://www.levon.com) and under the Company's profile at [www.sedar.com](http://www.sedar.com).

Vic Chevillon, AIPG QPG # 11054, the Company's VP Exploration and a qualified person as such term is defined in NI 43-101 of the Canadian Securities Administrators, has reviewed and approved this news release.

ON BEHALF OF THE BOARD

Ron Tremblay  
President and Chief Executive Officer

*Neither the Toronto Stock Exchange ("TSX") nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains "forward-looking information" and "forward-looking statements" (together, the "forward looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995, including our belief as to the extent and timing of various studies including the PEA, and exploration results, the potential tonnage, grades and content of deposits, timing and establishment and extent of resources estimates. These forward-looking statements are made as of the date of this news release and the dates of technical reports, as applicable. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.*

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