Aurcana Expands New Gold and Silver Mineralization 1.4 miles west of Shafter

19.10.2017 | GlobeNewswire

VANCOUVER, British Columbia, Oct. 19, 2017 (GLOBE NEWSWIRE) -- Aurcana Corp. (TSX:AUN) ("Aurcana" or the Company") is pleased to provide a further update of the exploration drilling programme at Shafter, Texas.

Diagram of New Gold and Silver Drilling 1.4 miles West of Shafter

Five exploration core holes were completed on the western portion of the property, approximately 1.4 miles west-southwest of the current mineral resource area and 900 feet from the 400 level of the historical Mina Grande West underground workings of the Presidio Mine.

A diagram accompanying this announcement is available at http://www.globenewswire.com/NewsRoom/AttachmentNg/4e2b6b16-3e9e-462f-9ba1-bd443e33c8bc

The programme was intended to test for new styles of mineralization in the district, centered upon high gold and silver intervals that were intersected in SD-264 and SDH17-468. Now a third hole, SDH17-472, has also intersected highly anomalous gold mineralization approximately 700 feet to the west-northwest. Again, it is spatially associated with highly brecciated and altered lower Mina Grande limestone, iron mineralization and intrusive dykes.

Interval	Core Length	Silver	Gold	Lead	Zinc
From … to (feet)	(feet)	(ounces per ton)	(ounces per ton)	(%)	(%)
Drill Hole 17-472 (drilled at -70°S)					
622 - 630	8	4.47	0.03	-	1.9
and 664 to 666.5	2.5	11.44	0.01	1.8	1.8

For comparison results for SD-264 and SDH17-468 (previously released) include:

Interval	Core Length	Silver	Gold	Lead	Zinc
From … to (feet)	(feet)	(ounces per ton)	(ounces per ton)	(%)	(%)
Drill Hole 17-468 (drilled at -58°S)					
452 to 470	18	10.47	0.02	1.6	1.9
including 458 to 466.8	8.8	19.16	0.02	2.6	1.9
and 471.1 to 473.2	2.1	0.90	0.28	6.6	0.5
Historical Drill Hole SD 264 (drilled at -90°)					
388 to 399	11	6.45	0.08	2.78	1.91
including 395 to 399	4	17.2	0.10	7.10	3.03

There has not been enough drilling to define the orientation of mineralized structures and true thicknesses are uncertain. Drill holes SDH17-469 and 470 did not intersect gold-silver mineralization of note in the lower Mina Grande position. Drill hole SDH17-471 did not target mineralization.

The Shafter and Presidio deposits are manto-style zones of silver mineralization located in the uppermost

massive limestone units of the Permian-aged Mina Grade Formation. This mineralization has been classified as an oxidized “carbonate replacement deposit” similar in origin to the large polymetallic deposits located south of Shafter in Mexico. The lower Mina Grande intervals reported here are different, with evidence of strong brecciation, open-space fillings “jasperoid” and specular hematite-quartz mineralization. Trace elements suggest a possible geochemical connection to an epithermal origin for the gold at Shafter, but exploration in this new environment is at too early a stage to allow getting locked-in to any one exploration model. The initial target area is an 800 by 600 foot “hockey stick”-shaped target area concealed by 250 to 500 feet of un-mineralized Cretaceous cover that is open for expansion south and west.

In previous operations at Shafter gold has been recovered as an incidental by-product of silver in the Merrill-Crowe circuit. Grades within the resource area are not known but are assumed to be an order of magnitude less than those reported in this new area.

Aurcana is strongly encouraged by the results to date and intends to press ahead with its low-cost, paced approach to exploration at Shafter. Results to date indicate more work is necessary, including additional drilling to define the orientation, nature and significance of the gold-bearing structures. Geological mapping, sampling and geophysical surveys may precede the next phase of drilling.

Aurcana has implemented a programme of QA/QC procedures to insure sample integrity and reliable results. Core samples are logged on site at Shafter and sent to ALS Global’s Mineral Division laboratory in Tucson, Arizona for sample preparation. Final analyses and assays are done at ASL Global’s North Vancouver, BC facilities.

Jerry Blackwell, P.Geo., Director of Aurcana, a Qualified Person as defined by NI 43-101, reviewed and approved the technical information in this news release.

The Shafter Silver Project is located in Presidio County, Southwestern Texas, centered upon the historical Presidio Mine and the un-mined Shafter Deposit. For more information, including a current Preliminary Economic Assessment go to the website at www.aurcana.com or the company’s disclosure documents housed at www.sedar.com.

ABOUT AURCANA CORPORATION
Aurcana Corp. owns the Shafter Silver Project in Texas, US. The Shafter Silver Project was put on care and maintenance in December 2013.

ON BEHALF OF THE BOARD OF DIRECTORS OF Aurcana Corp.
“Kevin Drover”, President & CEO

For further information, visit the website at www.aurcana.com or contact:
Aurcana Corp.
Phone: (604) 331-9333

Gary Lindsey, Corporate Communications
Phone: (720)-273-6224
Email: gary@strata-star.com

CAUTIONARY NOTES
This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the anticipated future results of mining activities on the Shafter property, including economic results thereof. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and

conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, risks related to future metals prices, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company’s future operations. The Company’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/279750--Aurcana-Expands-New-Gold-and-Silver-Mineralization-1.4-miles-west-of-Shafter.html

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 Datenschutzrichtlinen.