

# Colorado Completes 2017 Drilling at KSP and Continues to Report High Grade Gold and New 21% Zinc Intercept

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WEST KELOWNA, British Columbia, Nov. 06, 2017 (GLOBE NEWSWIRE) -- [Colorado Resources Ltd.](#) (TSX-V:CXO) ("Colorado" or the "Company") reports on the completion of its 2017 KSP drill program. As announced on September 12, 2017 drilling at KSP was expanded from the previously planned 7,500m program to 11,824m for a total of 68 new drill holes. Some 57 drillholes (10,837.2m) were completed in the Inel-Khyber region in 7 distinct zones over a 2km x 2.5km area (see Figure 2). A further 11 drillholes were completed at Tami (located 5km east of Inel) over a 200m x 400m area. These drill holes will be addressed in a separate press release when all assay results are returned and have been reviewed for QA/QC and interpretation.

Figure 1

Figure 2

Current results include the following highlights:

- V.G. Zone: 300m x 200m area, 10 drill holes reported, 4 pending. Results include 5.0m of 11.43g/t Au including 2.0m of 17.65g/t Au
- Inel Ridge: 150m x 1,000m area, 4 drill holes previously released, 3 drill holes reported here, 5 pending. Previously reported results this year include 31.59g/t Au over 2.6m
- Upper AK: 200m x 500m area, 5 drillholes reported here. Results include 0.96g/t Au and 21.38% Zn over 10m
- Camp Porphyry: 700m x 1,400m area, 1 drill hole previously released, 1 reported here, 4 pending. Results include 0.28g/t Au and 0.08% Cu over 265.2m including 0.59g/t Au and 0.13% Cu over 36m
- Khyber: 1,000m x 400m area, 5 drill holes reported here. Results include 9.39g/t Au over 2.0m

Complete results appear below and should be viewed in conjunction with Figures 1 and 2:

Figure 1:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/34eff033-e8de-4a88-912a-32138595c579>

Figure 2:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0a39ce49-f366-4e1c-8e07-4573bb6df675>

CEO and President Adam Travis comments, "This year's drilling has greatly expanded out from last year's testing of multiple target areas. We continue to see high grade gold results from the V.G and Khyber areas, a gold-copper porphyry system developing at the Camp Porphyry, and very interesting high grade zinc intercept at AK. We have now released results from the first 44 holes drilled this year with results still pending for 24 drillholes. About half of these pending results are in the greater Inel area and the rest are from the Tami Zone located 5km to the east. KSP continues to demonstrate great exploration potential for numerous mineralization types. Upon receipt of final results from the 2017 program

*we will interpret these results and finalize a comprehensive exploration program for the 2018 field season*

Due to the widespread nature and differing styles of mineralization that were drilled this year in a 25km square area within the 308km square KSP Property, the distinct target areas are discussed separately. Assay results are reported for 24 holes in this news release with a further 24 holes remaining to be reported from KSP.

#### *KSP Inel-Khyber Region (5km square area- see Figure 1)*

Results released September 12, 2017 included the first 20 drillholes (INDDH17-054-073) from the Camp Porphyry, Inel Ridge, Inel Basin and V.G. Zone at Inel. A further 27 drillholes were drilled in these four areas along with 5 drillholes also completed at the Upper AK Zone and 5 drillholes in the Khyber area.

#### *V.G. Zone (Structurally Controlled Gold Target over 200m x 300m area North of 2016 drilling)*

Fourteen (14) drillholes (INDDH17-079,080,081,082,083,084,085,086,087,088,106,107,108,109) were drilled in a 200m x 300m area. Results have been received from Holes 79-88 (see table below). It is interesting to note that aside from the previously reported visible gold in INDDH17-081 another interval returning 2.0m of 19.95g/t Au was noted approximately 6m further down the drillhole. Drillhole INDDH17-082 from the same setup as INDDH17-081 and drilled at a steeper angle returned 5.0m of 11.43g/t Au and 2.0m of 17.65g/t Au. The relationship between the two intersections is not well understood at this time.

Hole ID	From	To	Interval <sup>1</sup>	Au g/t
INDDH17-079	207.0	227.3	20.3	0.77
INDDH17-080	137.0	148.0	11.0	0.93
and	188.0	252.0	64.0	0.47
INDDH17-081	14.9	35.6	20.7	0.97
and	35.6	37.0	1.4	1,670.51
and	37.0	42.0	5.0	0.59
and	42.0	44.0	2.0	19.95
INDDH17-082	25.0	40.0	15.0	5.52
including	25.0	30.0	5.0	11.43
including	25.0	27.0	2.0	10.70
including	28.0	30.0	2.0	17.65
including	30.0	40.0	10.0	2.57
INDDH17-083	62.2	70.3	8.1	0.51
INDDH17-084	66.7	68.0	1.3	2.13
INDDH17-085	90.0	91.5	1.5	2.47
INDDH17-086	No Significant Results			
INDDH17-087	5.0	16.05	11.05	1.03
INDDH17-088	4.0	19.0	15.0	0.68

#### *Inel Ridge (Structurally Controlled Gold Target over 150m x 1,000m area)*

Twelve (12) drillholes (INDDH-055,056,057,058,090,091,092,101,102,103,104,105) were completed at Inel Ridge along a 1,000m northwesterly trend associated with the Big Rock Deformation Zone (&ldquo;BRDZ&rdquo;). As announced on September 12, 2017 INDDH-055 reported both high grade (31.59g/t Au over 2.6m including 63.30g/t Au over 1.1m and 10.45g/t over 2.0m) and broader lower grade (1.71g/t Au over 73.0m). Drillholes INDDH17-056 and INDDH17-057 were drilled to the west away from the BRDZ and therefore subsequent drillholes INDDH17-090,091 & 093 were sited at 100m step outs to the northeast and drillholes INDDH17-103&104 were sited 400m to the southeast to test potential associated with the BRDZ.

Drillholes INDDH17-090,091 & 092 to the northeast encountered weaker alteration and mineralization than

the initial drillholes as can be seen on the table below. Results are pending for drillholes INDDH17-101,102,103,104&105 drilled approximately 400m to the southeast near the BRDZ.

Hole ID	From	To	Interval <sup>1</sup>	Au g/t
INDDH17-090	162.0	165.0	3.0	0.95
INDDH17-091	31.0	36.9	5.9	0.98
INDDH17-092	57.0	60.0	3.0	0.74

Upper AK (Gold in Soil Geochemistry Target over a 200m x 500m area and New Zinc Mineralization Downdip of AK Adit)

Five (5) drill holes (INDDH17-074,075,076,077,078) were sited above the AK Zone to test soil geochemical anomalies north of Inel Ridge. *INDDH17-075 returned 10m of 0.96g/t Au and 21.38% Zn from 307.0m to 317.0m.*

Hole ID	From	To	Interval <sup>1</sup>	Au g/t	Zn %
INDDH17-074	87.0	91.0	4.0	1.28	0.18
and	304.0	330.9	26.9	1.34	0.06
INDDH17-075	307.0	328.0	21.0	0.57	11.16
including	307.0	317.0	10.0	0.96	21.38
INDDH17-076	No Significant Results				
INDDH17-077	85.0	91.0	6.0	2.36	0.17
and	98.0	100.0	2.0	1.49	0.38
INDDH17-078	No Significant Results				

Camp Porphyry (Porphyry Gold-Copper Target over 700m x 1,400m area)

Six (6) drillholes (INDDH-054,089,098,099,100,110) were completed over a 700m x 1,400m area as an initial test of its gold-copper porphyry potential. As announced on September 12, 2017 INDDH-054 reported 195.4m of 0.43g/t Au and 0.11% Cu in a newly discovered porphyry gold +/- copper setting.

*Drillhole INDDH17-089 (located approximately 100m north of INDDH17-054) has now returned, across the entire hole, 265.2m at 0.28g/t Au and 0.08% Cu including 36m of 0.59g/t Au and 0.13% Cu and 11m of 0.93 g/t Au and 0.32% Cu.*

Hole ID	From	To	Interval <sup>1</sup>	Au g/t	Cu %
KBDDH17-089	7.8	273.0	265.2	0.28	0.08
including	99.0	135.0	36.0	0.59	0.13
including	221.0	232.0	11.0	0.93	0.32

Three other drillholes (INDDH-098,099 & 100) were drilled at approximately 200m, 400m and 600m to the south testing the eastern margins of the Inel Intrusion with results pending. One drillhole (INDDH17-110) was also completed approximately 800m to the north, also at the eastern margins of the Inel Intrusion, with results also pending. *These 6 drillholes over a 700m x 1,400m area will provide an initial test for large porphyry gold potential along the eastern margins of the Inel Intrusion.*

Khyber (Structurally Controlled Gold Target)

Five (5) drillholes (INDDH17-093,094,095,096,097) were drilled in the Khyber and West Khyber areas over a 1km strike.

Three (3) drillholes (INDDH17-093,094,095) were completed in the main Khyber area this year from one location. Previous drilling by Colorado in 2014 in the area was highlighted by KSP14-003 which returned 2.98g/t Au over 34m including 18.1g/t Au over 2.4m. KBDDH17-093 was drilled approximately 400m to the northeast of this hole and returned 1.87g/t Au over 20.4m from 32.0-52.4m including 2m of 9.39g/t Au from 38-40m with the drillhole ending in 20.4m of 0.72g/t Au including the last 5m of 1.43g/t Au from 121-126m. KBDDH17-094 drilled vertically from this same location failed to return significant results. KBDDH17-095 was drilled northwesterly from the same location and returned 1m of 1.69g/t Au from 147-148m.

Two (2) drillholes (KBDDH17-096&097) were drilled in the West Khyber area approximately 1km to the west of the Khyber drillholes (KBDDH17-093 to 095). KBDDH17-096 was drilled to the north towards the BRDZ and KBDDH17-097 was drilled vertically from the same location. INDDH17-096 returned 34m of 0.70g/t Au including 1m of 10.60g/t Au and KBDDH17-097 returned anomalous gold and copper values throughout much of the drillhole and ended in 24m of 0.78g/t Au and 0.09% Cu. The intrusive phases, alteration patterns, and gold-copper geochemical signatures at West Khyber may suggest proximity to an intrusive related gold-copper system.

Hole ID	From	To	Interval <sup>1</sup>	Au g/t	Cu %
KBDDH17-093	32.0	52.4	20.4	1.87	-
including	38.0	40.0	2.0	9.39	-
and	105.6	126.0	20.4	0.72	-
including	121.0	126.0	5.0	1.43	-
KBDDH17-094	No Significant Results				
KBDDH17-095	147.0	148.0	1.0	1.69	-
KBDDH17-096	17.0	51.0	34.0	0.70	-
including	37.0	38.0	1.0	10.60	-
and	85.0	92.6	7.6	0.87	-
KBDDH17-097	99.0	150.0	51.0	0.49	0.07
including	126.0	150.0	24.0	0.78	0.09

#### QA/QC Statement on Assay Results

Colorado inserts certified standards, blanks, and field duplicates consisting of half core samples into each batch of samples at regular intervals. The 2017 samples were analyzed by ALS Global of Vancouver, British Columbia. Samples are prepared by crushing the entire sample to 70% passing -2mm, riffle splitting of 1kg and pulverizing the split to better than 85% passing 75 microns. The core samples also undergo a robust duplicate assay program that tests rejects and pulps for reproducibility. Samples are also sent to an umpire lab.

The gold assays are determined by Au-AA25 fire assay method which reports in parts per million (ppm) (equivalent to grams per tonne (g/t)). Any samples greater than 5.0g/t gold are analyzed by Au-GRA21 fire assay method with a gravimetric finish. Sample with a fire assay or gravimetric finish that report gold values equal to or higher than 10.0g/t Au are analyzed by screen metallic method (Au SCN-21). Samples with coarse visible gold are fire assayed using the Au-CON-01 method and then undergo Au-SCN-21 procedure. Colorado inserts coarse partial-sized blank material before and after coarse gold samples to assess any carry over of gold to next sample.

Base metal assays are first determined using the ME-ICP61 method, which reports results as part per million (ppm). All analyses that reach the overlimits of ME-ICP61 are reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Control and Quality (QA/QC) procedures.

#### Qualified Person

Dr. Jim Oliver, Ph.D, P. Geo., the Company's Chief Geoscientist, is the Qualified Person as defined by National Instrument 43-101 who reviewed the preparation of the technical data in this news release.

#### About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in the "Golden Triangle" British Columbia and Nevada.

The Company holds approximately 1,200km squared of mineral claims in the Golden Triangle. Assembling this land package has been a major focus of the Company since Colorado was founded. The board and management of Colorado have many years of experience in the Golden Triangle and a commitment to exploration there.

Active exploration projects in BC's Golden Triangle include:

- The KSP Property;
- The North ROK Copper-Gold Property,
- The Kinaskan-Castle Copper-Gold Property; and
- The KingPin Copper-Gold Property,

All of these projects are 100% owned by Colorado. Please see the Colorado web site for additional information on these projects.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
COLORADO RESOURCES LTD.

*“Adam Travis”*  
Adam Travis  
President and Chief Executive Officer

For more information, please contact:

[Colorado Resources Ltd.](#)  
Adam Travis, President and CEO  
T: (250) 768-1511  
F: (250) 768-0849  
TF (855) 768-1511  
W: [www.coloradoresources.com](http://www.coloradoresources.com)  
NR 17-19

#### **Cautionary Notes 1 & 2**

*1 The intervals reported in these tables represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals and all gold values are uncut.*

*2 This news release and maps contain information about adjacent properties on which Colorado has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.*

#### **Cautionary Note Regarding Forward-Looking Statements**

*Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management&rsquo;s Discussion and Analysis reports filed under the Company's profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.*

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