

Report on Drilling at McFaulds No.8 VMS Discovery and Corporate Update

27.11.2017 | [GlobeNewswire](#)

TORONTO, Nov. 27, 2017 (GLOBE NEWSWIRE) -- [Noront Resources Ltd.](#) ("Noront") (TSX Venture:NOT) today provided updates on its current exploration program in the Ring of Fire and corporate activities.

Figure 1: Cross-section of McFaulds No.8 VMS Discovery (Looking Northeast)

Figure 2: Location of Recent Drilling at McFaulds No.8 Red Lines are recently identified BHEM conductors

McFaulds Property Drill Program

Follow-up drilling on the recently discovered McFaulds No.8 VMS occurrence was completed in October. A single hole (MCF-17-89) totalling 566 metres was drilled up-dip from the previously reported intersection in MCF-17-88 (see press release dated September 26, 2017). The Main Zone at hole MCF-17-89 intersected 10.9 metres of massive sulphide grading 1.1% copper, 1.7% zinc, 10.9 grams per tonne silver and 0.4 grams per tonne gold. (See Figure 1 below for cross-section).

The MCF-17-89 intersection is located approximately 88 metres up-dip from MCF-17-88, and is an early indication of excellent up-dip continuity of the sulfide lens at McFaulds No.8. Importantly, bore-hole electromagnetic (EM) surveying of this hole indicates strongest conductance is located off-hole and up-dip to the northeast from this intersection suggesting shallower drilling along this horizon has a good chance of intersecting continued mineralization.

"The copper-zinc thickness and grade we found provides an early, positive indication of the mineralization continuity at McFaulds No.8. We look forward to following up on these results early in the new year," said Noront Vice President, Exploration Ryan Weston.

The sulfide intersection is zoned, with a zinc-rich top, copper-rich core, and zinc-rich base followed by a thinner satellite lens located 13 metres below the main zone. Highlights of the intersection are provided in Table 1. The zonation and stacked nature of the sulfide mineralization in MCF-17-89 is very similar to that observed in MCF-17-88 (Figure 1).

Table 1
Drill Hole Summary Results

Drill Hole	Zone	From (m)	To (m)	Width (m)	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)
	Main Zone	486.3	497.2	10.9	1.1	1.7	10.9	0.4
	Including Zn rich top	489.0	491.0	2.0	1.2	6.1	9.9	0.4
MCF-17-89	Including Cu rich core	490.3	497.2	6.9	1.5	1.0	15.4	0.7
	Including Cu-Zn rich base	495.9	497.2	1.3	2.0	3.6	18.5	0.5
	Lower Zone	510.3	513.9	3.6	1.2	1.1	7.7	0.1

The company also completed a bore-hole EM program on the McFaulds property this fall, surveying 17 historic holes near known VMS occurrences. Results indicate potential down-plunge continuity of mineralization in many of the known occurrences. Coupled with the recent drilling at McFaulds No.8, this will guide drill targeting for our winter 2018 drilling program.

Figure 1: Cross-section of McFaulds No.8 VMS Discovery
(Looking Northeast)

An image accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/c7df6da8-0f6e-406c-9415-bd1d5e90d941>

Figure 2: Location of Recent Drilling at McFaulds No.8
Red Lines are recently identified BHEM conductors

An image accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/c43f1c56-0d98-4c16-a7ad-bd9e2f8128fb>

Corporate Update

Ferrochrome Processing Plant

In early November, we sent Request for Proposal (RFP) packages to the cities of (Greater) Sudbury, Timmins, Sault Ste. Marie and Thunder Bay (partnering with Fort William First Nation) which are the four northern Ontario communities that expressed an interest in hosting our Ferrochrome Processing Plant. Prior to issuing the RFP, we worked with each community on site selection, and pre-qualified them for the formal process by looking for a high level of community support, access to a skilled workforce and usable, existing physical infrastructure at a brownfield site. We will be looking for a compelling case in the formal submissions which will be accepted until February 2, 2018.

Development Progress

In October, together with the Chiefs of Marten Falls and Webequie First Nation, we hosted a site visit for the provincial Ministers of Northern Development and Mines, Indigenous Relations and Reconciliation, and Municipal Affairs and Housing. This provided an opportunity for the communities, government and industry to discuss development plans for the region and the ways industry and government would support local participation.

In August, the province announced its support for two First Nation-led road proposals that would provide access to communities and the Ring of Fire. Since then, Noront has provided technical, engineering and environmental support to the lead communities which should help streamline the overall design and permitting process. An approved scope, design and approach along with specific plans are expected in the first quarter of 2018.

Issuance of Stock Options

The Company's Board of Directors granted the option to acquire an aggregate of 400,000 common shares to two new members of management with an exercise price of \$0.275 per common share, the closing market price on the date of grant being November 14, 2017, exercisable for a period of five years. The options were granted pursuant to Noront's stock option plan. The issuance of the options is subject to all applicable regulatory and exchange approvals.

Quality Assurance and Quality Control (QA/QC) Program

Noront maintains a strict QA/QC protocol for its drilling programs. Core logging and sampling is performed on-site under the supervision of geologists licensed by the Association of Professional Geoscientists of Ontario (APGO). Reference standards, field blanks, and duplicates are inserted into the sample stream at regular intervals. Once cut, drill core samples are labelled and sealed in individual bags then grouped into batches for shipping to Thunder Bay via Nakina under chain of custody documentation.

Samples are submitted to Activation Laboratories (Actlabs), an ISO-17025 certified laboratory in Thunder Bay, for sample preparation and multi-element analysis. This includes fire-assay for precious metals and total-digestion ICP-OES for base metals (exclusive of chromium which is analysed by XRF). Samples exceeding analytical upper limits are automatically run for over-limit analysis. Analytical results are sent electronically by Actlabs to a database manager at Noront whereupon the company's internal standards, duplicates and blanks are reviewed for accuracy, precision and the presence of possible contamination. QA/QC results for each batch are reviewed by a Noront Qualified Professional prior to accepting and importing new assays into the database. All assays reported in this press release passed the Noront QA/QC program.

About Noront Resources

[Noront Resources Ltd.](http://www.norontresources.com) is focused on development of its high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the world class chromite deposits, including Blackbird, Black Thor, and Big Daddy, located in the James Bay Lowlands of Ontario in an emerging metals camp known as the Ring of Fire. www.norontresources.com

Ryan Weston, Noront Vice President, Exploration M.Sc., MBA, P.Ge and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI-43-101") has reviewed and approved the technical information contained in this press release.

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

For more information please contact:

Janice Mandel
janice.mandel@stringcom.com
(647) 300-3853

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation

Forward-looking information is based on reasonable assumptions that have been made by Noront as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Noront to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; that all conditions precedent to the transactions will be met; risks related to government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations (including those contained in the Feasibility Study) and changes in project parameters as plans continue to be refined; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Noront; stock market volatility; competition; risk factors disclosed in Noront's most recent Management's Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Noront's ability to control or predict.

Although Noront has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual results and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Noront disclaims any intent or obligation to update any forward-looking information, whether as a

result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/283524--Report-on-Drilling-at-McFaulds-No.8-VMS-Discovery-and-Corporate-Update.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 [Datenschutzrichtlinien](#).