

Alexandria Intersects 52.83 g/t Gold Over 4.55 m Orenada Zone 4, Continues to Define and Expand Gold Mineralization at Shallow Levels

05.12.2017 | [GlobeNewswire](#)

TORONTO, Dec. 05, 2017 (GLOBE NEWSWIRE) -- [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) (“AZX” or the “Company”) is pleased to announce the results from 10 shallow in-fill diamond drill holes covering 300 m of strike length at Orenada Zone 4, part of the ongoing exploration program leading to an updated Resource Estimate in the first quarter of next year.

Highlights

- Diamond Drill Hole OAX-17-210, located just east of the open pit at Zone 4, intersected 52.83 g/t gold over 4.55 m (uncut), including one of the highest gold assays ever at Zone 4, 366 g/t gold over 0.65 m, and separately, 4.30 g/t gold over 5.95 m, including 18.36 g/t gold over 0.95 m;
- DDH OAX-17-206, on the same section as OAX-17-210, intersected 2.27 g/t gold over 68.85 m, between 96 and 165 m downhole, including 8.96 g/t over 3.75 m and 5.19 g/t gold over 6.70 m;
- Beneath the open pit, six holes further verified the expansion of gold mineralization downward *below* the 2009 resource limits, as shown by DDH OAX-17-183, which intersected 6.59 g/t gold over 8.60 m, part of a wider intersection grading 1.12 g/t gold over 72.10 m;
- These results continue to confirm the presence and continuity of gold mineralization at shallow depths at Zone 4, as well as expanding mineralization beyond the pre-existing resources.

Eric Owens, President and CEO of Alexandria, stated, “Our drill holes continue to yield great assay results, including one of the highest assays yet at Zone 4 of 366 g/t gold over 0.65 m. The results are providing us with greater confidence and detail for our upcoming resource estimate. As follow-up to the expected resource estimate early in the New Year, we are planning a wider-scale 2018 drill program which will build on the success of our summer drill program by expanding both the number of drill rigs as well as the target area, to cover more than 5 km of targets.”

The upcoming resource estimate will build upon the Current Resources, previously calculated in 2009 (see Press Release, September 16, 2009), based on a new geological model which incorporates a previously unrecognized suite of flat-lying gold veins and their importance to the grade of the deposit.

Alexandria’s drill program in 2017 has been centred around the 2009 Resources at Orenada Zone 4 and Zone 2, with focus on a 1.1 km-long stretch of gold-bearing Cadillac Break. The drill program has successfully enlarged the footprint of gold mineralization along strike from 400 m to its present length of more than 1,100 m. For the new resource update, 170 holes have been completed for 45,358 meters at Zone 4 and Zone 2. Assay results are still pending for 40 drill holes.

Next Steps:

Geological and resource modelling continues, with new data added as they are received, with expectations of a new resource update for Zone 4 and Zone 2 in Q1, 2018. Planning is also underway for the next stage drilling program: a multi-rig, 60,000 m program for 2018 to focus on new targets along a 5 km trend to the west of the Zone 4 open pit. This will be a phased drill program beginning in the New Year testing targets that have the best potential for growing the shallow gold resources at Orenada.

Further details can be viewed in the addendum/appendix to this press release: <http://bit.ly/2jRNzWV>

Analytical Procedures and QA/QC

Program design, management, and Quality Control/Quality Assurance (QA/QC) are conducted by

Alexandria's exploration group under the supervision of Philippe Berthelot (P. Geo), who is the Company's Qualified Person. Details of sampling procedure can be found in the addendum. Mr. Berthelot has reviewed the contents of this press release.

Further information about the Company is also available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/AlexandriaMinerals>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

LinkedIn: <http://www.linkedin.com/company/alexandriaminerals>

About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with strategic properties located in the world-class mining districts of Val d'Or, Quebec, Red Lake, Ontario and Snow Lake-Flin Flon, Manitoba. Alexandria's focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](#) relies upon litigation protection for forward-looking statements. 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.

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Die URL für diesen Artikel lautet:

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