

Mammoth Resources Reports Initial Results From Diamond Drilling at Its Tenoriba Precious Metal Property, Mexico

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TORONTO, Jan. 23, 2018 (GLOBE NEWSWIRE) -- [Mammoth Resources Corp.](#) (TSX-V:MTH), (the "Company") is pleased to announce results from the first two diamond drill holes on its Tenoriba precious metal property in southwestern Chihuahua State, Mexico. The results are for two of three planned holes in the El Moreno area, located 1.4 kilometres west of the only holes previously drilled and reported on the property and are the first drill holes ever drilled into the El Moreno area. Results are shown in the table below and drill hole locations and sections illustrating the location and depth of the mineralized intervals relative to the geophysical features and topography of the area are available on the Company's website under the 'Projects' section 'Maps, Images and Photographs' at the following link: http://www.mammothresources.ca/i/pdf/2018-01-23_Drill_Results_Images_PR-1.pdf.

Location	Hole Number	From (m)	To (m)	Total (m)	Weighted Average Gold Grade (g/t)	Weighted Average Silver Grade (g/t)	Weighted Average Gold Equivalent* Grade (g/t)
El Moreno	TEN 17-01	169.0	209.0	30.0	0.77	2.0	0.79
	(including)	198.5	204.5	5.9	3.41	7.2	3.51
	TEN 17-02	180.5	260.5	80.0	0.17	0.3	0.18
	(including)	187.0	196.0	9.0	0.51	5.3	0.52
	(including)	180.5	196.0	15.5	0.35	8.6	0.36

* Gold Equivalent wherein silver grade is converted to gold grade at 75 g/t silver = 1 g/t gold. Lengths shown are core lengths versus perpendicular true length of mineralized intersection.

Thomas Atkins, President and CEO of Mammoth, commented on the initial drill results stating: *"We're very pleased with these initial results! The objective of this drilling is to test for the first time the depth extension of surface mineralization along a 6 kilometre trend identified by Mammoth. These initial results begin to confirm the continuity of potentially economical surface mineralization at depth along this trend."*

"This is the first drilling on the property following 10 of 15 holes drilled in 2008, reporting potentially economical mineralization over 0.4 kilometres of the 6 kilometre trend. These initial intersections of potentially economical gold at the El Moreno area are located 1.4 kilometres west of the area previously drilled. Although these intersections occur at considerable core lengths, vertical depths below surface mineralization are significantly shallower due to the angle of the drill hole and the slope of the ground at these locations."

"There remains 50 metres of core still to be sampled from hole TEN-17-02 and although the grade of mineralization in hole TEN-17-02 isn't particularly, what's impressive is the length of the mineralized interval within a suite of rocks that are commonly associated with High Sulphidation systems and which continues to support our belief that there's a robust mineralizing system present at Tenoriba the roots of which remain to be found."

TEN-17-01

The collar position of hole TEN-17-01 was slightly modified from the original drill plan for hole M-01. Hole

TEN-17-01 was drilled to test a subhorizontal resistive to moderately chargeable geophysical feature at vertical depths of from 30 to 200 metres below surface which was thought to coincide with the main El Moreno artisanal mine working consisting of an intensely silicified volcanic breccia with the presence of Dickite, Kaolinite and Illite creating to a high ISM index associated with intense hydrothermal activity. Surface samples of the artisanal mine working at El Moreno included chip channel lines grading 2.78 grams per tonne ("g/t") gold equivalent ("gold Eq") over 5.8 metres (where silver is converted to gold at the ratio of 75 g/t silver = 1 g/t gold to arrive at gold Eq grade) and 4.04 g/t gold Eq over 3.3 metres. The company believes the mineralized intersection at TEN 17-01 is an extension of the El Moreno structure extending such structure from surface to 130 to 150 metres vertical depth.

TEN-17-02

This hole replaces the originally proposed holes M-02 and M-04 as it was recognized after drilling hole TEN-17-01 that drilling these holes would be complicated by an area of fault gouging intersected in hole TEN-17-01. TEN-17-02 targeted a large high resistivity feature at intermediate depths and a chargeable body towards the end of the hole.

The high resistivity feature intersected from 65.90 to 182.60 metres coincides with a variably weakly to moderately silicified altered tuff containing 3 to 7 percent disseminated pyrite and pyrite veinlets. Only a few intervals from this interval returned less than 0.2 g/t gold Eq. The chargeable feature from 182.60 to 295.80 metres coincide with an altered Feldspar Porphyry unit generally moderately to weakly silicified and argilized with local strong silicification containing on average of 3 to 7 percent disseminated pyrite and pyrite veinlets and locally up to 15 percent pyrite and 3 to 5 percent up to 10 percent disseminated tourmaline in narrow pyrite bearing veinlets and veins up to 30 centimetres thick. Sampling of this interval assayed 80 metres at 0.18 g/t gold Eq with an interval of 9.0 metres grading 0.52 g/t gold Eq. Tourmaline alteration zones are common in High Sulphidation mineralizing systems although they generally tend to occur in locations more distal to the core of the system and generally are free of precious metals. This 80 metre thick interval grading 0.18 g/t gold Eq would therefore appear to indicate the strength and potential of the mineralizing system present at Tenoriba and that this system likely occurred over repeated pulses.

Drilling recommenced at El Moreno following the holiday break with a third hole collared 100 m east of TEN-17-01 testing this same structure. Following drilling at El Moreno the company plans to test features near the area previously drilled in 2008 and will then move further east to test targets in the Carneritos area, in total drill testing approximately 5 kilometres of the 6 kilometre trend.

Qualified Person / Quality Controls:

Richard Simpson, P.Geo., Vice-President Exploration for [Mammoth Resources Corp.](#) is Mammoth's Qualified Person, according to National Instrument 43-101, for the Tenoriba property and is responsible for and has reviewed any technical data mentioned in this news release. Samples referenced in this press release were prepared and analyzed by ALS CHEMEX in their facilities in Mexico and Canada, respectively. Samples generally consisted of a minimum of 2 kilograms of material. Drill core is mostly HQ diameter core with minor lengths of NQ diameter core. Where samples are taken these are most often 1.0 to 1.5 metres in length and the core is sawn in half with a rock saw, samples bagged and ticketed with individual sample bags sealed with a nylon ziplock and then loaded into grain sacs which are further sealed with a nylon ziplock and then transported by Mammoth personnel to Chihuahua, Mexico for preparation. Gold and silver analyses are performed by 30 gram fire assay with an Atomic Absorption finish. *Silver, copper, lead and zinc were analyzed as part of a multi-element ICP package using an aqua regia digestion. Over limit samples with greater than 1% Cu, Pb and Zn were re-analyzed using ore grade detection limits. Blank and duplicate samples were inserted randomly at approximately every 20 samples.*

About Mammoth Resources:

[Mammoth Resources Corp.](#) (TSX-V:MTH) is a mineral exploration company focused on acquiring and defining precious metal resources in Mexico and other attractive mining friendly jurisdictions in the Americas. The Company has an option to acquire 100% of the Tenoriba Property located in the Sierra Madre Precious Metal Belt in southwestern Chihuahua State, Mexico. The Company continues to seek other option agreements in the Americas on other properties it deems to host above average potential for economic concentrations of precious metals mineralization.

To find out more about Mammoth Resources and to sign up to receive future press releases, please visit the

company's website at: www.mammothresources.ca or contact Thomas Atkins, President and CEO at: 416 509-4326.

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