

Sphinx and SOQUEM announce intersection of extensive near-surface zinc mineralized horizons in drilling on the Calumet-Sud project

06.02.2018 | [Marketwired](#)

MONTREAL, QUEBEC--(Marketwired - Feb. 6, 2018) - [Sphinx Resources Ltd.](#) ("Sphinx" or the "Corporation") (TSX VENTURE:SFX) and its partner SOQUEM are pleased to announce the completion of their second diamond drilling program. Eleven (11) holes have been drilled for a total of 426 m on the Calumet-Sud zinc project (the "Project"). The visual observations show that:

- On the Sonny Zone, all eight (8) holes intersected a sub-horizontal zinc-bearing horizon that is continuous over a width of 60 metres. It starts at surface and continues to a depth of 29 metres;
- On the Sonny West Zone, the three (3) holes indicate that the horizon is sub-vertical. It was intersected over 50 m;
- All of the drill holes confirm that mineralization is metamorphosed SEDEX-type (SEDimentary EXhalative, more than the world's zinc and lead production is from mines producing from of this type of deposit).

These horizons are defined by the presence of massive sphalerite bands ranging from one centimetre to several centimetres in thickness, as well as disseminated sphalerite, all hosted in marble. Beyond the area of this drilling, the horizons can be traced over a 1.5 km strike length on the basis of anomalous zinc values in soils and limited drilling conducted by Sphinx and SOQUEM in 2017 (see press releases dated July 13, 2017, February 22, 2017 and December 20, 2016).

This campaign follows the discovery of new and extensive zinc mineralization on surface during the stripping program on the Sonny and Sonny West zones of the Project (see press release of November 22, 2017). The program aimed to identify the continuation of the zinc mineralized horizons at the periphery of the stripped areas.

The discovery area is located 2 km from the historic New Calumet Mines Limited zinc-lead-silver-gold mine, which produced over 10 million tonnes of ore at a grade of 5.8% Zn, 1.6% Pb, 65 g/t Ag and 0.4 g/t Au from 1944 to 1968 (reference: *Annual report of the Calumet Mines Limited, 1968*).

The Project is part of the larger "Ziac" zinc district. This emerging zinc play is a 40-km long northwest trending corridor of zinc and lead-bearing dolomitic marbles (see press release of August 8, 2017). These rocks are typical of the Balmat-Edwards-Pierrepont zinc district, located in the state of New York, United States.

Analytical protocol and qualified persons

Samples will be delivered shortly to ALS Chemex in Val d'Or, Quebec, for crushing, splitting and assaying using aqua regia digestion with a finish by atomic absorption (AA46 method). Sphinx applies industry-standard QA/QC procedures to the program and drilling results will be available during the following weeks.

The drilling program will be carried out by Forage M3 Drilling de Brownsburg-Chatam. The program is managed by Sphinx under the supervision of Normand Champigny and under the field direction of Michel Gauthier, Ph.D. (geologist, and Board member of Sphinx Corporation) and, who are qualified persons under National Instrument 43-101. This press release was prepared by Normand Champigny, acting as Sphinx's qualified person.

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and has contributed to major discoveries of gold, diamonds, lithium and other minerals.

About Québec and Sphinx

Quebec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (*Fraser Institute release, February 28 2017*). The Quebec government has created market confidence by following a proactive approach policy. Quebec's mining sector has also been encouraged by the clarity and certainty of the legal and regulatory framework adopted by its government. Sphinx is engaged in the generation and acquisition of exploration projects in Québec.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/289909--Sphinx-and-SOQUEM-announce-intersection-of-extensive-near-surface-zinc-mineralized-horizons-in-drilling-on-the>

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