Tombstone Exploration Corporation Announces Receipt of Drill Results for Phase Two Stardust and Phase Three Drill Plan

08.02.2018 | GlobeNewswire

PHOENIX, Feb. 08, 2018 (GLOBE NEWSWIRE) -- Tombstone Exploration Corp. (OTC PINK:TMBXF), a fully reporting company, announced today receipt of results from the phase two drill program conducted on the Company’s 100% owned Stardust Gold Project in Yuma County, Arizona.

Tombstone Exploration completed 13 holes totaling 6200’ at the Stardust project in 2017. Drilling focused mostly on the western half of the property with -45 degree inclined holes. The main Stardust Mine structure, which strikes just north of due east, and secondary NE fault splays on its north side were primary targets. Drill holes across these structures consistently intercepted intervals of quartz veining, strong silicification, and associated iron oxide minerals, all prospective for gold-silver mineralization. Wall rocks to the veins included propylitically altered monzonite intrusive, meta-volcanic, and meta-sedimentary rocks. Most of the 2017 drilling occurred in an area of thin (25-90’) gravel cover created by downward offset on the N and NW sides of E-W and NE structures.

The overall Stardust epithermal system appears differentially eroded from east to west. East of the historic mine shafts, exposures are good. Rock chip gold-silver results improve nearer to the historic Stardust mine shafts, which are located in a central corridor where the precious metals zone is better preserved from erosion, but incompletely covered by gravel. Drill holes SDR 5 and 6 tested this corridor. Drill holes SDR 7 through SDR 13 targeted quartz veins beneath gravel cover up to 300’ north and 1500’ west of the historic shafts. These holes encountered the strongest quartz vein intervals, up to 55’ thick. Quartz vein intervals were encountered through a depth range from just below the gravel cover to downhole depths up to 615’, suggesting good preservation of the precious metals zone at depth. About 1300’ west of the Stardust shaft, a prominent NE structure further down-drops tertiary volcanic rocks into fault contact with older intrusive and metamorphic rocks that host the known quartz veins. SDR 12 was collared in the hanging wall of this structure and encountered a thicker gravel sequence, tertiary volcanic rocks, and quartz veining at the fault contact between the tertiary volcanic rocks and pre-tertiary basement rocks, as well as additional quartz veins and silicification in the basement rocks. Strong alteration and structurally-controlled quartz veining continue to the western extent of the 2017 drilling, leaving the Stardust epithermal system open to the west and potentially still strengthening to the west. To date all drill results had lower grade gold than expected on this small area of drilling. Tombstone has drilled through incredible large quartz vein intercepts with this drill campaign and nearly every section sent for assay carried gold, leaving Tombstone highly optimistic on identifying greater quantities on the remaining 396 acres of the Stardust Property.

In addition to the gold assays Tombstone also had its lab prepare Analysis of 29 additional elements which included lithium. There were interesting lithium numbers in all the drill holes of which we did not expect. Although the lithium numbers are also considered low grade it will now be added to our exploration plan. Lithium is hosted in a pregmatite composition that is similar to granite with abundant quartz. The third phase drill area has a number of pregmatite outcrops of which we will be included in our next drill targets.

The first two phases of drilling were designed to establish strike length and test grades over a large enough width within the defined chlorite hematite hosted vein system. The drilling was to define structural continuity (vein continuity along strike), grade of veins and hosting chl-hem zone, and find the width of structures.

Alan Brown, President of TMBXF, stated “We are pleased with our initial results from two phases of our drill completions in 2017, which included 13 holes and drilling totaling 6,200’. To date the area covered from our two phases of drilling is less than 4 acres of our claim block encompassing 400 acres, less than 1%. The third phase drilling is to be another 5,000’ and we will continue to the west where a complete new area of veins have been identified that have tremendous blue sky potential. There is potential for a mineralization bloom and better gold numbers at the volcanic to basement contact, or possible subsurface to open things up as we move further west”.

Additional developments for Tombstone includes two additional properties, one of which is in Arizona and an additional property just south of the border that has a fantastic land position in a very exciting area of new gold discoveries that we are currently negotiating. The Mexican project, although we are at early stages of negotiation, we expect to complete a joint venture or purchase on this advanced project that has very favorable assays to date. A plan is also in place to further update our website to include the detailed mapping and drilling completed on the Stardust property and all relevant additional news as it occurs. Tombstone has a commitment in place from our largest shareholders to finance the additional drilling for March on the Stardust property and acquire and advance our additional projects.

About Tombstone Exploration Corporation

Tombstone Exploration Corp. is a gold silver copper exploration company based in Phoenix, Arizona. The Company’s goal is to maximize shareholder value through focused exploration, testing and development of high quality mineral targets in the prolific mineral producing areas in S.W. USA. This goal will be achieved in part through the application of the best mineral exploration practices and techniques available to our experienced exploration and management team, including adherence to the highest possible standards of corporate responsibility, governance and conduct.

FORWARD-LOOKING STATEMENTS
This release contains statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief or current expectations of Tombstone Exploration Corp., its directors or its officers with respect to, among other things: (i) financing plans; (ii) trends affecting its financial condition or results of operations; (iii) growth strategy and operating strategy. The words “may,” “would,” “will,” “expect,” “estimate,” “can,” “believe,” “potential” and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are Tombstone Exploration Corp. ’s ability to control, and actual results may differ materially from those projected in the forward-looking statements as a result of various factors. More information about the potential factors that could affect the business and financial results is and will be included in Tombstone Exploration Corp. ’s filings with the Securities and Exchange Commission.

CONTACT:

Tombstone Exploration Corp.
Alan M. Brown, President
Phone: 480-588-8920
abrown@tombstonemining.com
www.tombstonemining.com

Source: Uptick Newswire