

Chilean Metals Inc. Commences Drilling On Bass River- Castlereagh Project

29.05.2018 | [The Newswire](#)

Toronto, May 29, 2018 [Chilean Metals Inc.](#) ("Chilean Metals," "CMX" or the "Company") (TSX.V:CMX, OTCQB: CMETF, SSE:CMX, MILA: CMX).

"We are very pleased to announce that we have commenced drilling on our Bass River project at the Castlereagh prospect. The target is a large electromagnetic anomaly that was identified first through VTEM and then recently refined by Minotaur Exploration Ltd.'s (Australia) analysis of the ground Pulse Electro-Magnetic (PEM) data collected by Clearview Geophysics Ltd" commented Chilean Metals President Mick Sharry.

As outlined on the map below the initial drill holes are planned to test the strongest part of the late-time anomaly with pierce points approximately 100m apart along strike and 60m apart down dip.

Click Image To View Full Size

[Minotaur Exploration Ltd.](#) (Australia) has confirmed the VTEM and PEM target at Castlereagh. The body is interpreted to have a strike length of 540 meters and a depth extension of 467 meters. The target dips 50 degrees to the southeast. Both airborne and ground work suggest the target extends to the northeast off of the survey grid.

Click Image To View Full Size

As suggested by both the airborne and ground geophysics and subsequent plate modeling, the Castlereagh Target is of substantial size and accordingly, should be tested by two initial drill holes.

To the southwest, drilling of the Gamble Lake target encountered Pb, Zn, Ag mineralization. Castlereagh is the projected extension of this mineralization but the geophysical target is substantially larger and stronger than that drilled in at Gamble Lake in 2015."

"We are very excited to be commencing drilling on the Bass River Castlereagh project. It is the first in a series of drilling programs we will launch over this summer and fall in Nova Scotia to test a number of large highly prospective Gold, Copper, Lead/Zinc/Silver and Cobalt targets. Nova Scotia is quietly becoming a very attractive mineral exploration location and Chilean is very excited by what it sees in its land package and is looking forward to delivering some positive news to our share and stakeholders." commented Chilean CEO Terry Lynch.

About Chilean Metals,

www.chileanmetals.com/

[Chilean Metals Inc.](#) is a Canadian Junior Exploration Company focusing on high potential Copper Gold prospects in Chile & Canada.

[Chilean Metals Inc.](#) is 100% owner of five properties comprising over 50,000 acres strategically located in the

prolific IOCG ("Iron oxide-copper-gold") belt of northern Chile. It also owns a 3% NSR royalty interest on any future production from the Copaquire Cu-Mo deposit, recently sold to a subsidiary of Teck Resources Inc. ("Teck"). Under the terms of the sale agreement, Teck has the right to acquire one third of the 3% NSR for \$3 million dollars at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's First Region.

[Chilean Metals Inc.](#) is the 100% owner of four Copper Gold exploration properties in Nova Scotia on the western flank of the Cobequid-Chedabucto Fault Zone (CCFZ); Fox River, Parrsboro, Lynn and Bass River North respectively. Initial targeting and geophysics has been conducted on all properties, At Bass River North, airborne geophysics identified a major VTEM cluster on trend with the Pb/Zn/Ag mineralization exposed at surface and in drill holes to the southwest. Modeling of the airborne data and subsequent Pulse Electro-Magnetic (PEM) data by Minotaur (Australia) identified 1 target of considerable size for priority drilling.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Chilean Metals Inc.](#)

"Terry Lynch"

Terry Lynch, Chairman & CEO

Contact: terry@chileanmetals.com

Forward-looking Statements: This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that CMX expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding current and future exploration programs, activities and results. Although CMX believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

The Qualified Person for [Chilean Metals Inc.](#), as defined by National Instrument 43-101, is Mick Sharry, M.Sc. Consultant

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.

Copyright (c) 2018 TheNewswire - All rights reserved.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/300050--Chilean-Metals-Inc.-Commences-Drilling-On-Bass-River--Castlereagh-Project.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](#).