

InZinc Intersects 6.8m of 16.5% Zinc

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VANCOUVER, Aug. 27, 2018 - [InZinc Mining Ltd.](#) (TSX-V: IZN, OTC US: LTHIF) (“InZinc” or the “Company”) is pleased to report results of the Phase 1 drill program at the Company’s 100% owned West Desert zinc-copper project in western Utah. The Company completed the first phase of drilling with five deep holes totaling 3,500m. The drill program focused on exploration and expansion of the large zinc resources outlined in the 2014 Preliminary Economic Assessment.

2018 Drill hole location plan

Drill hole WD18-01 and WD18-05

Highlights

- As previously disclosed, drill hole WD18-01, drilled west of the existing deposit, intersected a thick interval of 15.4m of 6.3% Zn, 0.1% Cu and 67 g/t In at 340m below surface and approximately 60m west of the known boundary of the existing sulphide resources.
- WD18-05, drilled below WD18-01, intersected shallow, high grade sulphide mineralization over 6.8m averaging 16.5% Zn, 0.3% Cu, 60 g/t In and 14 g/t Ag at a downhole depth of 142m. The hole was drilled to the west of existing sulphide resources.
- WD18-02, drilled to the east of the existing resources and 400m to the east of WD18-01, intersected multiple, narrow high grade zones including 1.5m of 11.6% Zn, 0.1% Cu, 4 g/t In and 53 g/t Ag and established the eastward expansion potential of the CRD (Deep) zone by 175m to the east.
- WD18-03, drilled 1.27 km to the east of WD18-01, intersected high grade silver mineralization 320m beneath the historic Utah silver mine with a narrow intercept of 0.3m of 1,402 g/t Ag, 1.2g/t Au and 44.5% Pb.
- WD18-04, drilled 120m to the west of WD18-01, intersected 1.8m of 8.6% Zn and 339 g/t In at 206.7m downhole in a thick oxidized interval suggestive of deeper sulphide mineralization below.

“Our goal for the Phase 1 program was to explore the wide range of target areas and styles of mineralization occurring across the property to determine a clear focus for Phase 2 programs. The shallow and high grade zones intersected to the west of the WD deposit demonstrate that the limits of this important mineralization have yet to be determined,” stated Wayne Hubert, CEO of InZinc. “While the drilling to the east intersected numerous narrow high grade zones that will require follow up in the future, the Phase 2 programs will now target the high grade western expansion of the deposit prior to launching advanced economic studies. The next phase of drilling is being planned and permitted.”

Exploration Drill Holes to the West of the Existing Resources

Three holes, WD18-01, WD18-04 and WD18-05, were drilled to the west of the existing West Desert resources to assess the potential for higher grade zinc, copper and associated indium in the shallow western portion of the Main zone of the WD deposit. Large intersections of high grade zinc and copper in sulphide were outlined between 150m and 350m below surface in holes WD18-01 and WD18-05. This area of interest, also evident further to the west in hole WD18-04, is a priority target for further drilling. Drill hole collars are shown on the attached plan view map, Figure 1.

Table 1: Drill hole intersections to the West of existing resources (5% Zn and 1% Cu cutoffs)

Drill Hole 5% Zn cutoff	From (m)	To (m)	Interval (m)	Zinc (%)	Copper (%)	Indium (ppm)*	Silver (ppm)*	Oxide/ Sulphide
WD18-01**	79.4	81.4	2.0	11.8	0.5	73	2	oxide
	148.4	153.0	4.6	0.02	2.2	21	10	sulphide
	237.0	240.0	3.1	6.4	0.2	95	3	sulphide
	299.9	303.0	3.0	5.9	1.6	265	2	sulphide
	326.0	341.4	15.4	6.3	0.1	67	14	sulphide
WD18-04	206.7	208.5	1.8	8.6	0.1	339	-	oxide
WD18-05	141.5	148.3	6.8	16.5	0.3	60	14	sulphide
	272.4	276.9	4.6	-	2.2	12	23	sulphide

Note: True widths are not exactly known but are estimated at 70 to 100% of drilled interval. HQ diameter core with imperial rods utilized. * ppm = grams per tonne. **WD18-01 released on June 6, 2018.

WD18-05 was drilled beneath WD18-01 to test the down-dip extension of several intersections, including the previously reported shallow high grade lens with 2m of 11.8% Zn, 0.5% Cu and 73 g/t In. At approximately 150m below surface the drill hole intersected high grade sulphides over a 6.8m interval averaging 16.5% Zn, 0.3% Cu, 60 g/t In and 14 g/t Ag. Phase 2 exploration will consider 50m step outs along strike and to depth to further delineate the high grade lens. The steep angle of WD18-05 and down-hole deviation may have prevented a complete test of the deeper intersections in WD18-01. See the attached cross section, Figure 2.

WD 18-04, drilled 120m to the west of WD18-01, intersected the targeted horizon at shallow depths and encountered a thick (41m), highly oxidized zone containing greater than 50% iron. Visible copper and zinc oxides indicate oxidation and leaching of zinc and copper sulphide mineralization. Phase 2 exploration will include plans to drill beneath this oxidized zone to intersect the underlying sulphides, similar to what was accomplished with WD18-05.

Exploration Drill Holes to the East of the Existing Resources

Exploration to the east of the existing West Desert resources was tested with two deep holes, WD18-02 and WD18-03. The holes were drilled to explore silver-rich zinc mineralization previously intersected in both the upper east portion of the resources and 650m east, below the past-producing Utah silver mine. Both holes also tested deeper targets for extensions of copper- zinc mineralization at the CRD (Deep) zone of the WD deposit and below the Utah mine. Holes WD18-02 and WD18-03 intersected narrow high grade zones that will require follow up in the future. Drill hole collars are shown on the attached plan view map, Figure 1.

Table 2: Drill hole intersections to the East of existing resources at a 5% Zn cutoff

Drill Hole 5% Zn cutoff	From (m)	To (m)	Interval (m)	Zinc (%)	Copper (%)	Indium (ppm)*	Silver (ppm)*	Lead (%)
WD18-02	312.7	314.2	1.5	5.5	-	5	54	-
	326.7	328.2	1.5	11.6	0.1	4	53	-
	701.6	703.1	1.5	9.4	0.1	6	4	-
	721.6	722.5	0.9	9.1	1.2	108	68	-
	726.3	728.1	1.8	9.1	0.3	14	19	-
WD18-03	627.7	628.0	0.3	0.2	0.2	-	1402	44.5

Note: True width estimated at 80 to 100% of drilled interval. True widths are not exactly known but are estimated at 70 to 100% of drilled interval. HQ diameter core with imperial rods utilized. * ppm = grams per tonne.

WD18-02, explored the eastern edge of the WD Deposit and intersected multiple narrow zones of mineralization. Several deeper intersections, between 701m and 728m downhole, represent the extension of the CRD (Deep) zone. The previous known limit of the CRD (Deep) zone is located 175m west of these intersections and the intervening space is open for future resource expansion.

WD18-03 intersected high grade silver mineralization 320m below the historic Utah silver mine with a narrow 0.3m intersection grading 1.4 kg per tonne silver and 44.5% lead. This drill hole has been left open for possible re-entry for directional drilling of additional targets.

Table 3: Drill hole coordinates

Drill Hole	Easting	Northing	Elevation (m)	Dip	Azimuth	Depth (m)
WD18-01	288743	4415250	1340	-75	180	702
WD18-02	289170	4415389	1390	-55	180	748
WD18-03	289978	4414987	1581	-65	200	933
WD18-04	288626	4415260	1336	-75	180	440
WD18-05	288738	4415248	1340	-82	180	457

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d0159777-739a-4441-b896-6d3afddeeacf>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/b5fa8bca-60ab-42f4-a78b-d6651da383d5>

West Desert – 2014 Preliminary Economic Assessment – Underground Sulphide Resources

Cut-off (\$GMV/t)	Category	Tonnage (Mt)	Zn (%)	Zn (Mlbs)	Cu (%)	Cu (Mlbs)	In (g/t)	In (t)	Magnetite (%)	Magnetite (Mt)
50	Indicated	13.0	2.16	691.3	0.23	65.1	33	433	48	6.2
50	Inferred	46.0	1.76	1,781.0	0.22	224.6	24	1,102	48	22.0

April 2014: base cases at gross metal value (GMV) cutoff = US\$50; GMV based on 100% recovery and Zn=\$1/lb, Cu=\$3/lb, Magnetite=\$115/t and In=\$600/kg.

About InZinc

InZinc is focused on growth in zinc through exploration and expansion of the advanced stage West Desert project (100%) in Utah and exploration of the early stage Indy project (100% option) in British Columbia. West Desert has a large underground resource open for expansion and has district scale exploration potential. A West Desert preliminary economic assessment completed in 2014 forecasted 1.6 billion pounds of zinc production over 15 years. Byproducts would include copper, magnetite and indium, the latter being identified by the United States in 2017 as a critical mineral. The West Desert deposit may represent the one of the highest grade, known resources of indium in the United States (U.S. Geological Survey Professional Paper 1802-1).

Indy comprises both near surface exploration targets and regional discovery potential. Both zinc projects are well located with easy access and existing infrastructure.

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Qualified Person

Alan J Morris, MSc, CPG, a Qualified Person as defined in NI43-101, has approved the technical content of this news release. Some technical content contained in this news release is based in part on historical reports. The Qualified Person is not responsible for the accuracy or the content of the historical reports.

Quality Assurance/Quality Control

Drill core was collected from the drill site and delivered to the InZinc West Desert camp by the drill contractor or InZinc geologic contract staff. The core was photographed, logged, and intervals were selected for sampling. Core samples were split using a diamond saw on site with one-half of the core submitted for assay and the other half stored in wooden core boxes on site. Bagged, sawn core was placed in plastic burlap bags

(“rice bags”) and secured on pallets. The pallets were delivered to R&L Freight Lines Salt Lake City facility by InZinc contract geologists for shipment to MS Analytical Services in Langley, B.C., Canada for analysis. Samples were prepared by MS Analytical and analyzed by ICP-OES, ICP-MS, and fire assay methods. In addition to the in-house QA/QC procedures, InZinc inserted a standard, blank, or preparation duplicate every tenth sample. Results from the QA/QC samples were within industry norms.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company’s next shareholder meeting. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, design, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company’s Management Discussion and Analysis for the year ended December 31, 2017 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company’s Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company’s mineral properties.

The 2014 Preliminary Economic Assessment (PEA) was prepared by Mine Development Associates with contributions from International Metallurgical and Environmental Inc. in accordance with the definitions in Canadian National Instrument 43-101. All dollar amounts are US currency. The PEA is considered preliminary in nature. It includes Inferred mineral resources that are considered too speculative to have the economic considerations applied that would enable classification as mineral reserves. There is no certainty that the conclusions within the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Long-term metal prices used in the study included zinc at \$1/lb, copper at \$3/lb, iron ore at \$105/t (62% Fe, CFR-Tianjin), gold at \$1,300/oz and silver at \$21/oz. The technical report is entitled “Technical Report on the West Desert Zinc-Copper-Indium-Magnetite Project - Preliminary Economic Assessment - Juab County, Utah” and is available both at www.sedar.com and the Company’s website at www.inzincmining.com.

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