

# Marifil Reports San Roque Drilling Preliminary Results

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VANCOUVER, Sept. 11, 2018 - [Marifil Mines Ltd.](#) (TSXV: MFM) ("Marifil" or the "Company") announces that it has received preliminary assay results for its diamond core drilling program announced in the Company's press release titled "*Marifil Mines Successfully Completes San Roque Drilling Program*", dated June 28, 2018. The San Roque property (the "Property") is located near the Atlantic coast in the Province of Rio Negro, Argentina. The Property is held by Minas San Roque S.A., which is jointly owned by Marifil's wholly owned subsidiary Marifil Mines S.A. (51%) and [NovaGold Resources Inc.](#)'s (TSX: NG) wholly-owned subsidiary NovaGold Argentina Inc. (49%). Marifil is the project operator.

Four HQ-size core holes were drilled for a total of 846 meters. Table 1 shows location and main features of the four drill holes in both local coordinate datum: Gauss Kruger and Campo Inchauspe systems:

Table 1

HOLE I.D.	LOCATION (POSGAR, Zone 3)		BEARING	DIPPING	TOTAL DEPTH (m)
	Easting	Northing			
MF-DDH 56	3517888	5485417	250	-60	270
MF-DDH-57	3516831	5487597	60	-60	270
MFDDH 58	3517104	5487081	60	-60	148
MF-DDH 59	3517860	5485355	250	-60	158
HOLE I.D.	LOCATION (C. Inchauspe, Zone 3)		BEARING	DIPPING	TOTAL DEPTH (m)
	Easting	Northing			
MF-DDH 56	3517888	5485735	250	-60	270
MF-DDH 57	3516831	5487915	60	-60	270
MF-DDH 58	3517104	5487399	60	-60	148
MF-DDH 59	3517860	5485673	250	-60	158

The drill core assay results for gold and silver are shown in Table 2. Base metal assays are incomplete and will follow, with a drill hole location map, in a subsequent news release.

Table 2

Drill Hole I.D.	From (m)	To (m)	Interval (m)	Au g/t *	Ag g/t *	Au Eq. g/t**
DDH-56	5.0	14.0	9.0	0.45	1.4	0.47
	21.4	31.0	9.6	1.58	0.6	1.59
	35.0	44.5	9.5	0.89	2.6	0.92
	78.5	87.5	9.0	0.36	12.5	0.51
	98.0	99.5	1.5	0.38	6.2	0.45
	137.0	143.0	6.0	0.36	8.3	0.46
	187.0	188.5	1.5	0.61	16.6	0.81
	206.5	214.0	7.5	0.26	3.3	0.29
<i>8 intervals</i>			53.6	0.68	5.0	0.74
DDH-57	22.5	25.5	3.0	0.31	0.6	0.32
	51.0	52.5	1.5	0.29	7.8	0.38
<i>2 intervals</i>			4.5	0.30	3.0	0.34

DDH-58	6.0	18.0	12.0	0.48	1.8	0.50
	33.0	49.5	16.5	0.56	2.8	0.59
	63.0	69.0	6.0	0.26	5.9	0.33
	78.0	100.5	22.5	0.54	5.7	0.61
	105.0	123.5	18.5	0.49	7.1	0.57
	125.0	132.5	7.5	0.42	10.4	0.54
6 intervals			83.0	0.49	5.3	0.55
DDH-59	6.2	26.0	19.8	1.86	2.8	1.89
	66.5	68.0	1.5	0.44	30.3	0.80
	71.0	75.5	4.5	0.38	0.9	0.39
	90.5	92.0	1.5	0.39	17.1	0.59
	120.0	122.0	2.0	8.27	13.0	8.42
5 intervals			29.3	1.92	5.3	1.98

\*Calculated weighted average grades based on a cut-off of 1.5 m @ 0.30 g/t Au

**LME Prices	10-Sep-18	Price US\$	
Commodity	Unit	Price	Ratio Ag/Au
Au	Troy Oz.	1,196.60	84.3
Ag	Troy Oz	14.20	

Drill holes MF-DDH 56 and MF-DDH 59 continued delineation of the Zone 34 gold zone as step-outs off of DDHMSR0034 (-60°), which was the last hole drilled on the Property in 2011. It intercepted 35 meters of 2.27 g/t Au with 42.6 g/t Ag, as announced in the Company's press release titled *"Marifil Reports Positive Drill Results From San Roque Project In Argentina"*, dated February 14, 2012. The true width of this cored mineralization is unknown. MF-DDH 56 is 50 meters from DDHMSR0034 along the structural strike of the mineralization, and MF-DDH 59 is 50 meters from DDHMSR0034 at a right angle to the strike of the mineralization positioned as a downward extension or down dip test. Both new holes have assay runs of correlative gold mineralization, which add significantly to the prospectiveness of Zone 34.

Drill hole MF-DDH 57 is a 600 meter exploratory step-out along a linear geophysical (induced potential (I.P.)) anomaly off of, or connecting to, Zone 33, a gold bearing base metal zone. This drilling discovered that the I.P. anomaly is caused by a pyrite rich rock formation of schist within the Precambrian age basement strata upon which the mineralized Jurassic age rhyolitic volcanic rocks sit. Pyrite is a metallic sulfide that reacts to induced electrical current and is of no economic value. Nonetheless, the first 50 meters of this hole crossing that geologic boundary intersected noteworthy zinc mineralization with some associated low gold values. A follow-up step back drill hole designed to intersect the volcanic rock sequence further above the basement is justified.

Drill hole MF-DDH 58 was drilled as a 50 meter step-off from DDHMSR0033, which was also drilled in 2011, and shows two intercepts with a weighted average of 93.9 meters at 0.80 g/t Au, 9.0 g/t Ag, 0.31 % Pb and 0.58% Zn, as also announced in the Company's press release titled *"Marifil Reports Positive Drill Results From San Roque Project In Argentina"*, dated February 14, 2012. Lead and zinc mineralization is seen in all 148 meters of the MF-DDH 58 drill cores, for which complete lead and zinc assays are pending. The hole shows an impressive intercept of 83 meters of a half gram per tonne gold. The mineralization in the Zone 33 area is open ended in several directions.

Down hole surveys were completed on all four holes, and all the drill cores have been geologically logged and geotechnical data has been obtained as well, including numerous specific gravity determinations. Five hundred eighty two core samples were sent and are being processed and assayed by Alex Stewart Argentina S.A. (ISO 9001:2015 certified) in Mendoza, Argentina.

There are now 112 holes totaling 16,683 meters drilled on the San Roque property. Every one of these drill holes intercepted mineralization, although some of the holes are well below the grade cut-off grade used in Table 1, indicating an extensive system of mineralization over several square kilometers. Mineralization is open in all directions and at depth. Equally important, mineralization frequently starts at surface and has been followed to the bottom of the deepest holes. San Roque is an advanced stage exploration property

showing generally encouraging drilling results supporting a discovery of a large disseminated precious metal rich polymetallic deposit which may be amenable to low-cost bulk mining.

#### Financing

In addition, the Company announces that, subject to regulatory approval, it has arranged a non-brokered private placement financing (the "Financing") of up to 10,000,000 units (each, a "Unit") at a price of \$0.10 per Unit for gross proceeds of up to \$1,000,000. Each Unit consists of one common share of the Company (each, a "Share") and one share purchase warrant (each, a "Warrant"). One Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.15 per Share for a period of two years from closing of the Financing. The Financing may be considered a related party transaction pursuant to applicable securities laws due to the fact that certain insiders of the Company may participate in the Financing.

All securities issued in connection with the Financing will be subject to a statutory hold period expiring four months and one day after closing of the Financing. Completion of the Financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

#### Quality Control & Quality Assurance

Marifil adheres to rigorous Quality Assurance & Quality Control (QA/QC) standards. The Company carried out a very careful and systematic Quality Assurance/Quality Control program of the San Roque property drilling. Drill core samples were kept in a secure location at all times. Representative half core samples were collected and shipped in sealed tamper proof bags to Alex Stewart Argentina S.A. (ASL) (ISO 9001:2015 certified) in Mendoza, Argentina for assaying. All samples were analyzed under ASL code ALS 48 element four acid ICP-AAS (ME-MS61) followed for gold by either ALS Au 30 gram fire assays with AA finish (Au-AA23) or ALS Au 50 gram fire assay with gravimetric finish (ME-GRA22); and for silver by ALS Ag 50 gram fire assay with gravimetric finish (Ag-GRA22).

The following QA/QC protocols were adopted for the San Roque drilling campaign: 1) Blank samples and Standards & Certified Reference Material (CRM's) account for approximately 5% of core samples submitted to the laboratory, 2) QA/QC samples are spaced no more than twenty samples apart, 3) geologists instruct the lab to run clean rock through equipment immediately following samples containing visible native gold, and 4) the laboratory prepares coarse crush and fine pulverized duplicate samples and analyzes the duplicates.

An independent consulting geochemist has reviewed the Company's control samples results and has reported: "This review of quality control results from the 2018 San Roque drilling program confirms that Marifil's QC procedures mostly conform with best practices but some minor adjustments are required to make them fully compliant. QC results indicate that the assay results are generally within acceptable limits for accuracy and precision." The Company has addressed those "minor adjustments" to be incorporated into the next drilling program, one of which involves submitting half the sawn core to be assayed instead of the quarter core procedure which it used.

The Qualified Person received certified assay reports directly from ASL, and is of the opinion that the results reported in this press release are reliable.

#### Qualified Person

The scientific and technical information disclosed within this document has been prepared, reviewed and approved by Richard R. Walters, Executive Vice President, Exploration and a director of [Marifil Mines Ltd.](#) The data presented herein was reviewed as part of a Quality Assurance/Quality Control (QA/QC) program under the direction of Mr. Walters. Mr. Walters is a Qualified Person as defined in NI 43-101 Standards of Disclosure for Mineral Projects, and is the person under whose directions the San Roque, Argentina exploration program has been and is being carried out. Mr. Walters is a certified Professional Geologist by the American Institute of Professional Geologists (AIPG).

#### Approval

This press release has been reviewed and approved by Robert Abenante, CEO of Marifil.

ON BEHALF OF [Marifil Mines Ltd.](#)  
"Rob Abenante"

Robert Abenante, President & CEO

Contact Information:

Phone: 604.424.8889  
Email: info@marifilmines.com  
Website: www.marifilmines.com

For further information regarding [Marifil Mines Ltd.](http://www.marifilmines.com), please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at Marifil's Website (<http://www.marifilmines.com>).

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*Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "hopes", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include the Company's belief that these positive results constitute an important discovery of a large disseminated precious metal rich polymetallic deposit which will probably be amenable to low-cost bulk mining. All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, the risks that the Company may not find any minerals in commercially feasible quantities; that the Company may not raise enough money to fund its exploration plans; uncertainty of development plans and cost estimates; commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations; the state of the capital markets; uncertainty in the measurement of mineral reserves and resource estimates; the Company's ability to attract and retain qualified personnel and management; potential labour unrest; uncertainty as to reclamation and closure requirements for its mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company's control; and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.*

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