Drilling Intersects Possible Feeder Zone to a Potential Massive Sulphide Body on PJX Resources’ Vine Property

19.09.2018 | FSCwire

Toronto, Ontario (FSCwire) - PJX Resources Inc. (“PJX” or “the Company) is pleased to announce that drilling on the Vine Property’s East Gravity anomaly has defined an extensive target horizon with potential to host a massive sulphide body containing zinc, lead and/or copper.

“Recent drilling has intersected massive iron sulphide (pyrite, pyrrhotite) veins within a thick and extensive alteration zone that may be a feeder system to a potential massive sulphide body at the East Gravity anomaly,” states Dave Pighin, PGeo for PJX Resources. “For comparison, there is a thick extensive tourmaline alteration zone with massive iron sulphide veins as a feeder zone beneath the Sullivan deposit. The East Gravity alteration zone is over 700 metres (m) long and upto 180 m thick. This is similar in size and thickness to the Sullivan alteration zone but has a silica and sericite rich composition instead of tourmaline. There is a 5 metre (m) thick chlorite rich zone with abundant iron sulphides and localized disseminated sphalerite (zinc-iron sulphide) and chalcopyrite (copper-iron sulphide) mineralization in phyllite above the alteration zone. This chlorite rich zone is a favourable target horizon with potential to host a massive sulphide body.”

“Three dimensional (3D) modelling of geophysics by Quantec Geoscience has identified a gravity anomaly that is coincident with a two dimensional (2D) Magnetotelluric (MT) anomaly.” states the President and CEO of PJX, John Keating. “The anomalies start at about 400m below surface and extend to depth. Recent holes drilled to test the shallowest part of the geophysical target have intersected disseminated zinc with lesser lead and copper mineralization in the chlorite rich target zone. This mineralization is not sufficient to cause the gravity anomaly. Therefore, it appears that we may have intersected peripheral aleration and mineralization to a more dense massive sulphide body that could cause a gravity anomaly. Additional geophysics and drilling are planned to test this new target area down dip and on strike.”

The road-accessible Vine Property is located approximately 140 km east of Teck’s Metallurgical Complex and about 35 kilometres south of the Sullivan Mine, which operated for over 90 years before being closed in 2001. The property is at an elevation with terrain amenable to drill at any time of the year. It is crossed by two power lines as well as a rail line and is only a 20 minute drive south along Highway 3 from Cranbrook, British Columbia.

Vine Geology, Alteration and Mineralization

The 150 to 180 metre (m) thick East Gravity breccia zone with intense silica and sericite alteration occurs along the Moyie Fault. The zone is at least 400 m wide and over 700m long and is locally cut by massive iron sulphide veins.

The altered breccia zone is overlain by a 100 to 150m thick phyllite unit. Near the base of this unit is a 5 m thick zone of strong chlorite alteration with abundant disseminated iron sulphide (pyrite, pyrrhotite) and localized disseminated zinc (sphalerite) and copper (chalcopyrite) mineralization.

Sediments that overly the phyllite zone are generally strongly silicified and chloritic. They locally contain disseminated sphalerite or massive sphalerite in veins and veinlets.

Right-lateral thrust movement along the Moyie fault has separated, folded and moved part of the phyllite unit for over one kilometer along a secondary fault (Hogg fault) to the north of the north-east striking Moyie fault breccia zone. The large East Gravity anomaly occurs within this faulted block.

Other Properties

As previously announced (see release dated August 20, 2018), Teck Resources Ltd. has received the necessary permits to drill PJX’s DD Property. Drilling is planned to commence this month and be carried out into the Fall. Exploration work on the Zinger, Eddy, and Dewdney Trail Properties has continued through the summer and results will be announced when information is available.

The foregoing geological disclosure has been reviewed by Dave Pighin P.Geo. and John Keating P.Geo.

(qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the consulting geologist for PJX on the DD and Vine Properties. Mr. Keating is the President, Chief Executive Officer and a Director of PJX.

About PJX Resources Inc.

PJX is a mineral exploration company focused on building shareholder value and community opportunity through the exploration and development of mineral resources with a focus on gold and base metals. PJX’s properties are located in the historical mining area of Cranbrook and Kimberley, British Columbia. Please refer to our web site http://www.pjxresources.com for additional information.

FOR FURTHER INFORMATION PLEASE CONTACT:

Linda Brennan, Chief Financial Officer
(416) 799-9205

info@pjxresources.com

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.

Forward-Looking Information

This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the success of exploration activities, mine development prospects, completion of economic assessments, and future gold production. In some cases, you can identify forward-looking statements by terminology such as "may", “appears to”, "should", "expects", "plans", "anticipates", believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements.

Although PJX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

To view the original release, please click here

Source: PJX Resources Inc. (TSX Venture:PJX)

To follow PJX Resources Inc. on your favorite social media platform or financial websites, please click on the icons below.