

# ZincX Resources Announces Positive Drill Results from the Sitka Showing

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Vancouver, British Columbia (FSCwire) - [ZincX Resources Corp.](#) ("ZincX Resources" or "the Company"; TSX Venture Exchange: ZNX) is pleased to announce assay results from the first two diamond drill holes from the 2018 exploration campaign which targeted the untested Sitka Showing.

The Sitka Zn-Pb massive barite showing, discovered in 2013, represents a new and untested base metal target on the property. The showing is hosted within the eastern thrust panel of prospective Gunsteel Formation stratigraphy located on the eastern side of the Akie property, approximately 4 kilometres east of the Cardiac Creek deposit. The showing is the first occurrence of mineralisation on the eastern thrust panel of the property.

The first two holes of the program totaled 508 metres and tested the down-dip extent of the Zn-Pb-barite mineralisation and outcrops at surface. Previous channel sampling in 2013 on the showing returned significant Zn and Pb assay results at the immediate vicinity of the showing.

Drill hole A-18-144 was a steeply angled hole targeting the down-dip extension of the massive mineralized barite body at surface. Drill hole A-18-145 testing the same zone up-dip of the intercept in drill hole A-18-144. The showing is situated at the highly prospective contact between the Earn Group (Gunsteel Formation shale) and Silurian Siltstone.

## DDH A-18-144

Drill hole A-18-144 intersected intermittent sphalerite-bearing, smoky blue-grey quartz veins within both the Road River Siltstone and underlying Kwadacha Limestone, from a downhole depth of 173.50 to 200.00 metres. The veining is composed of locally hosting abundant coarse-grained red-brown-tan sphalerite. There appears to be two types of veining present, one with post-mineral white carbonate veins that form at the margins of, or cross-cut, the sphalerite-bearing blue-grey quartz veins. Scattered sphalerite mineralisation is present throughout the limestone, from 200 to 216 metres, within fractures and strata.

Two discrete intervals returned promising zinc results. The upper interval from 172.7 to 174.6 metres returned 3.5% Zn over a width of 1.9 metres, including 5.8% Zn over a width of 1.0 metre. A lower interval from 196.7 to 201.8 metres returned 3.7% Zn over a width of 5.1 metres, including 11.3% Zn over 1.0 meter. Results are tabulated below.

## DDH A-18-145

Hole A-18 145 also intersected sphalerite-bearing, smoky blue-grey quartz veins within the Silurian Siltstone of the Road River Group. The mineralisation is characterized by quartz-carbonate veins that are variably distributed from 148.1 to 176.1 metres. The mineralised veins are subsequently crosscut by a later generation of quartz-carbonate veins. There are three distinct varieties of sphalerite within these veins: coarse red sphalerite, brown/tan sphalerite (generally occurring interstitial to the margins of red sphalerite), and isolated grains of pale-yellow sphalerite. The best interval returned 3.7% Zn over a width of 5.1 metres from a downhole depth of 168.1 to 171.5 metres, including 11.1% Zn over a width of 0.9 metres. Results are tabulated below.

The drilling has traced sphalerite-bearing vein mineralisation approximately 100 metres below surface. The mineralization intersected at depth below the Sitka target appears to be vein-related and does not appear to be associated with the Sitka barite-sphalerite-galena vein/structure observed at surface. The lead and silver results are negligible so far in limited drill holes. More work is required to remain unexplained when compared to the channel sample results from surface sampling in 2013. More work is required to understand the relationship of the massive barite structure at surface and the zinc mineralized quartz vein clusters at depth.

## Table of 2018 Drill Results

Drill Hole	From (m)	To (m)	Apparent Width (m)*	Zn (%)
A-18-144	172.72	174.59	1.87	3.54
incl	172.72	173.72	1.00	5.76
	186.51	187.15	0.64	1.53
	196.70	201.78	5.08	3.79
incl	196.70	200.00	3.30	5.73
incl	199.01	200.00	0.99	11.33
A-18-145	148.13	148.76	0.63	7.51
	159.40	159.80	0.40	3.35
	163.37	163.83	0.46	4.65
	168.05	171.55	3.50	3.72
incl	168.05	168.91	0.86	11.09
	175.09	175.69	0.60	2.36

\*True width unknown at this time

Peeyush Varshney, President and CEO of the Company, commented; "We are pleased with the first-ever drill results from the Sitka target; a promising zinc showing on the eastern panel of the Akie property. More work is certainly warranted to determine orientation of veining, relationship to the surface showing, true thickness and structural effects. We look forward to continuing work at Sitka to more thoroughly examine the zinc mineralization potential."

#### QA/QC

ZincX Resources has implemented a rigorous quality assurance/quality control program at the Akie property using best practices. All drill core is logged for geology, structure, veining, alteration, mineralisation, and geotechnical parameters. Zones of sulphide mineralisation are marked for sampling by a geologist and a series of standards, duplicates and blanks are placed into the sample stream for QA/QC purposes. Prior to the cutting of samples, all core boxes are photographed for due diligence and record keeping purposes. The samples are split by a diamond saw, tagged and bagged and forwarded by bonded courier to Acme Labs (a Bureau Veritas Group Company) of Vancouver, BC, for analysis. Documentation recording the chain of custody is kept for each shipment.

Drill core samples are prepared for analysis using the PRP70-250 sample preparation method. Assays for zinc, lead and silver are obtained using AQ270 analytical package with sample digestion using aqua regia solution followed by ICP-ES and ICP-AES analyses. Barium content is determined by LF301-Ba analytical package using LiBO2/LiB4O7 fusion and ACS grade niobium followed by ICP-ES analysis. Overlimit values of lead and zinc are rerun using AQ371 analytical package using a hot aqua regia solution followed by ICP-ES analyses. Specific gravity is measured on each drill core sample from the pulverized pulps using SPG01 analytical package. Check assays on drill pulps are routinely conducted by ALS Minerals of North Vancouver, BC, using their OG46 analytical package using aqua regia digestion and ICP-ES analysis. All remaining drill core is stored at the Akie exploration camp in steel fabricated core racks with all-weather metals roofs.

#### The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources (formerly Canada Zinc Metals Corp) since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

With additional drilling completed in 2017, the Company has updated the estimate of mineral resources at Cardiac Creek, as follows:

5% Zinc Cut-Off Grade					Contained Metal:		
Category	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (B lbs)	Pb (B lbs)	Ag (M oz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth.

Pre-Tax      After-Tax  
 NPV<sub>7%</sub> IRR   NPV<sub>7%</sub> IRR  
 \$649M 35% \$401M 27%

The base case parameters for the PEA used US\$1.21/lb Zinc, US\$1.00/lb Lead, and US\$16.50/oz Silver

See ZNX news releases from June 20<sup>th</sup>, 2018 for important disclosures with respect to the Cardiac Creek PEA.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

#### Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties within which the Company maintains a significant 49% interest with partners [Teck Resources Ltd.](#) (TSX: TECK.B) and Korea Zinc Co. Ltd. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geol., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

*The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.*

ON BEHALF OF THE BOARD OF DIRECTORS

ZINCX RESOURCES CORP.

&ldquo;PEEYUSH VARSHNEY&rdquo;

PEEYUSH VARSHNEY, LL.B

CEO & CHAIRMAN

To view the original release, please click here

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