

Eagle Plains Resources' Partner Rockridge Resources Intersects High Grade Copper in Holes 3, 4 and 5 at Knife Lake Project

07.05.2019 | [ACCESS Newswire](#)

Including 4.31% Cu and 5.05% CuEq over 13.2m Within 2.03% Cu and 2.42% CuEq over 37.6m Starting from 11.2m Downhole

CRANBROOK, May 7, 2019 - [Eagle Plains Resources Ltd.](#) (TSX-V: EPL) ('Eagle Plains' or the 'Company') has received notice from Rockridge Resources (TSX-V: ROCK) (Frankfurt: RR0) that it has reported additional results from drilling completed during its 12 hole, 1053 m inaugural winter drill program at its flagship Knife Lake Project located in Saskatchewan (the 'Knife Lake Project' or 'Property'). Interpretation and QA/QC has been completed on drillholes KF19003, 004 and 005 and additional results on the remaining seven holes will be released as interpretation and QA/QC work is completed. Rockridge recently entered into an Option Agreement with [Eagle Plains Resources Ltd.](#) to acquire a 100% interest in the Property that covers the majority of the historical Knife Lake Cu-Zn-Ag-Co VMS deposit (details of the agreement follow). The contiguous claims total approximately 85,196 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan.

See Knife Lake regional map

Analytical results ranged from trace values to broad, high grade intercepts, as summarized below. Drill hole KF19003 intersected net-textured to semi-massive sulphide mineralization between 11.2m to 48.8m, returning 37.6m (core length) of 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Drill hole KF19004 intersected net-textured sulphide mineralization between 33.2 to 36.5m, returning 3.4m (core length) of 1.01% Cu, 0.08 g/t Au, 4.21 g/t Ag, 0.19% Zn, and 0.02% Co for an estimated 1.25% CuEq. Drillhole KF19005 intersected net-textured sulphide mineralization between 32.0 to 36.5m, returning 4.5m (core length) of 1.03% Cu, 0.06 g/t Au, 3.98 g/t Ag, and 0.15% Co for an estimated 1.20% CuEq. Of note, anomalous gallium of up to 25.6 ppm and indium of up to 15.2 ppm were intersected in mineralized zones from holes KF19003 to KF19005. Drill hole KF19003 confirmed high-grade mineralization up-dip of KF19002, in an area where no historical assays have been reported. KF19004 and KF19005 both confirmed mineralization up-dip of historically drilled high-grade mineralization. Highlighted intersections from the three drill holes are reported in the table below.

Drill Results Table

Hole	From (m)	To (m)	Core Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Co (%)	CuEq (%)
KF19003	11.20	48.80	37.60	2.03	0.19	9.88	0.36	0.01	2.42
<i>Includes</i>	24.75	37.90	13.15	4.31	0.37	21.48	0.75	0.02	5.05
<i>Includes</i>	30.00	37.90	7.90	5.98	0.49	29.28	0.94	0.03	6.96
<i>Includes</i>	30.00	34.00	4.00	7.54	0.63	37.16	1.32	0.05	8.92
<i>Includes</i>	31.00	33.00	2.00	10.33	0.60	50.60	1.18	0.01	11.43
KF19004	33.15	36.50	3.35	1.01	0.08	4.21	0.19	0.02	1.25

KF19005 32.00 36.50 4.50 1.03 0.06 3.98 0.15 0.01 1.20
Includes 33.00 35.00 2.00 1.72 0.10 6.32 0.22 0.01 1.97

Summary of Knife Lake Holes 1 and 2 (see details as reported April 30th, 2019)

Hole	From (m)	To (m)	Core Length (m)	*Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Co (%)	CuEq ** (%)
KF19001	7.50	40.60	33.10	1.28	0.12	4.80	0.13	0.01	1.49
Upper Int.	7.50	13.60	6.10	1.67	0.21	7.20	0.31	0.01	1.99
<i>Includes</i>	7.50	11.50	4.00	2.29	0.29	9.80	0.43	0.01	2.72
Middle Int.	19.50	24.10	4.60	1.70	0.14	5.90	0.15	0.01	1.94
<i>Includes</i>	21.50	23.50	2.00	2.06	0.23	8.20	0.26	0.02	2.46
Lower Int.	30.70	40.60	9.90	1.56	0.13	6.10	0.11	0.02	1.81
<i>Includes</i>	36.70	38.70	2.00	3.37	0.33	14.40	0.26	0.03	3.88
KF19002	9.70	53.50	43.80	0.78	0.07	2.54	0.07	0.01	0.93
<i>Includes</i>	24.30	42.00	17.70	1.27	0.11	3.71	0.07	0.02	1.47
<i>Includes</i>	25.40	30.50	5.10	2.03	0.10	5.04	0.11	0.02	2.28
<i>Includes</i>	29.50	30.50	1.00	5.97	0.21	15.4	0.28	0.04	6.49

* Drill indicated intercepts (core length) are reported as drilled widths and true thickness is undetermined

** Assumptions used in USD for the copper equivalent calculation were metal prices of \$2.80/lb Cu, \$18.00/lb Co, \$1,300/oz Au, \$17.00/oz Ag, \$1.20/lb Zn and a processing cost of \$11.55/tonne. Copper equivalent (CuEq) was calculated using the formula $CuEq = Cu\% + ((Zn\% * Zn Price * Zn Recovery * Zn Payable * 22.0462) + (Co\% * Co Price * Co Recovery * Co Payable * 22.0462) + (Ag * Ag Price * Ag Recovery * Ag Payable / 31.1035) + (Au * Au Price * Au Recovery * Au Payable / 31.1035)) / (Cu price * Cu Recov * Cu payable * 22.0462)$

See Knife Lake Plan Map and Drill Collar Locations

Rockridge completed twelve holes consisting of 1,053m of diamond drilling in the 2019 winter drill program. This represents the first work on the property since 2001 and has two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. All activities will advance the project toward the goal of completing a NI 43-101 compliant mineral resource estimate.

Compilation and initial modelling indicates potential for expansion of the historical deposit at depth. The current drilling has been focused on resource upgrade and expansion as well as infill drilling between historical holes. The program will also give the Company's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

Knife Lake contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known historical deposit may represent a

remobilized portion of a presumably larger 'primary' VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

Knife Lake Geology and History:

The Knife Lake area saw extensive exploration from the late 1960s to the 1990s with the last documented work program completed in 2001. The most recent work was carried out by Leader Mining International Ltd. Between 1996 and 1998, Leader completed 315 diamond drill holes, outlining a broad zone of mineralization occurring at less than 100 meters depth (AF 63M-0006, Report 10). Late in 1998, Leader published a historical estimate for the deposit, reporting a drill-indicated resource of 20.3 million tonnes grading 0.6% Cu, 0.1 g/t Au, 3.0 g/t Ag, 0.06% Co and 0.11% Zn. Within the historical estimate, there is a higher grade zone containing 11.0 million tonnes grading 0.75% Cu in addition to other metals (SMDI 0406). *All disclosed historical estimates were completed prior to the passing of NI 43-101 into law and as such the Company advises that these mineral resource estimates, as disclosed, are not supported by a compliant National Instrument 43-101 technical report, contrary to NI 43-101. A qualified person has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves in accordance with NI 43-101. The above resource estimates are from the Saskatchewan Mineral Deposit Index (SMDI) 0406. The Company is not treating the historical estimates as current mineral resources or mineral reserves. These estimates do not comply to categories prescribed by National Instrument 43-101 or the Canadian Institute of Mining, and are disclosed only as indications of the presence of mineralization and are considered to be a guide for additional work. The historical models and data sets used to prepare these historical estimates are not available to Eagle Plains and the Company is not aware of any more recent resource estimates or data. The 1998 historical resource was calculated using the cross-section method and used assay data from 241 Leader holes and from 6 other holes drilled prior to Leader's drilling. A cutoff grade of 0.3% copper-equivalent and a minimum composite length of 3.0 meters was used. Holes were plotted on vertical drill sections ranging from Section 20760 N to Section 24905 N, covering a strike length of 4,145 meters. The categories used for the Leader Mining 1998 historical resource estimates are stated as being 'drill-indicated'. This is not a resource category as defined under 43-101 CP Section 2.4 (1) and (2)6 but based on the methodologies and drill hole spacing it would likely be equivalent to an inferred resource category.*

Drilling at Knife Lake has outlined a series of stratabound mineralized lenses which are controlled by complex geological structures. In the copper mineralized zone, significant thickening of the mineralization occurs near the central portion of the deposit. The deposit is typical of VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an overturned fold.

The stratabound mineralized zone is approximately 15m thick with irregular contacts and contains copper, silver, zinc and cobalt mineralization which dips 30 ° to 45 ° eastward over a strike-length of 4,500m, with an average horizontal width of approximately 300m. Over 400 diamond drill-holes have been completed in and around the current property boundaries, with much of the drill core stored under cover and in very good condition.

A 357kV powerline runs within 16 km of the Knife Lake Deposit area, greatly enhancing the project's infrastructure.

QA/QC

Samples were sent for geochemical analysis with ALS Global, Vancouver for the following analyses: 48 element four acid ICP-MS (ME-MS61) and gold (Au) 30 g Fire Assay "AA finish (Au-AA23). Over limit analysis were completed using the following analyses: Ore Grade copper (Cu), nickel (Ni) and zinc (Zn) "four acid ICP-AES (ME-OG62).

On receipt of final certificates of analysis, the QA/QC sample results were reviewed to ensure the order of samples were reported correctly, that the blanks ran clean, and that the results for each standard had minimal variance from its certified value. QA/QC for the Knife Lake drilling included certified reference material ('CRM's') and blanks that were inserted into each sample batch in order to verify the analytical from the lab. The CRM's from the first five drill holes reported passed within 2 standard deviations and the blanks

returned acceptable values. All of the lab internal standards and duplicates were within acceptable values.

Complete analytical results are available on the Rockridge Resources website.

Drill Collar Summary Table

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
	(m)	(m)	(m)			(m)
KF19001	641595.5	6194192.6	387	283	-90	90
KF19002	641622.7	6194154.3	389	283	-65	90
KF19003	641606	6194157	389	280	-55	90
KF19004	641566.8	6194120.1	390	283	-70	90
KF19005	641551.6	6194016.9	388	283	-70	90

Qualified Person

The drill program was carried out by Michelle McKeough, of TerraLogic Exploration Services Ltd. under the supervision of Charles C. Downie, P.Geol., a 'qualified person' for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Director of [Eagle Plains Resources Ltd.](#), who has prepared, reviewed, and approved the scientific and technical disclosure in this news release.

Knife Lake Agreement

To earn a 100% interest in the Knife Lake Project, Rockridge has agreed to make a cash payment to Eagle Plains of \$150,000 upon regulatory approval (complete), issue up to 5,250,000 common shares of Rockridge (2M shares issued to date) and complete \$3,250,000 in exploration expenditures over four years. Eagle Plains will retain a 2% net smelter royalty ('NSR') on certain claims which comprise the project area. Under the terms of the agreement Rockridge is designated as the Operator of the project.

About Eagle Plains Resources Ltd.

Based in Cranbrook, B.C., Eagle Plains continues to conduct research, acquire and explore mineral projects throughout western Canada. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Managements' current focus is to preserve its treasury while advancing its most promising exploration projects. In addition, Eagle Plains continues to seek out and secure high-quality, unencumbered projects through research, staking and strategic acquisitions. Since 2012, Eagle Plains has added to its portfolio a number of new projects exceeding 130,000 ha targeting mainly gold, uranium and base-metals in Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

Expenditures from 2011-2018 on Eagle Plains-related projects exceed \$20M, most of which was funded by third-party partners. This exploration work resulted in approximately 30,000 m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development

On behalf of the Board of Directors

"Tim J. Termuende"

President and CEO

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/325502--Eagle-Plains-Resourcesund039-Partner-Rockridge-Resources-Intersects-High-Grade-Copper-in-Holes-3-4-and-5-a>

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