

ZincX Resources Announces Drilling has Commenced at Akie

19.06.2019 | [ACCESS Newswire](#)

VANCOUVER, June 19, 2019 - [ZincX Resources Corp.](#) ("[ZincX Resources Corp.](#)" or "the Company", TSX Venture Exchange: ZNX) is pleased to announce that diamond drilling has commenced on the Company's flagship Akie Project. The Company is now executing its planned 2,500 metre large-diameter HQ diamond drilling program that will focus on the Cardiac Creek deposit and build on the positive and robust results from the 2018 Preliminary Economic Assessment (PEA).

2019 Drill Objectives:

The 2019 exploration program will focus on the central high-grade core of the deposit targeting the initial five years of future mine production identified in the PEA. The program will aim to:

- Provide additional close-spaced drill intercepts to increase confidence in the current resource model
- Extend the high-grade core of the deposit further to the southeast

The 2019 drilling program will also allow for the collection of key technical data including:

- The collection of geotechnical and geomechanical data to improve the understanding of the rock mass characteristics of the deposit and provide advanced engineering data for future underground mine design
- The ongoing collection of structural data to assess ground support requirements and provide input data for stope dimensions

Cardiac Creek Deposit

Drilling has commenced on the first hole of the program which is targeting the southeast edge of the high-grade core. This hole is the first of two planned holes from the current setup and represents a step-out from drill hole A-07-43 and A-07-45. Results from drill hole A-07-43 and A-07-45 are characteristic of the high-grade nature of the core of the deposit.

Hole A-07-43 returned 18.4 metres (true width*) of 15.19% combined Zn+Pb and 20 g/t Ag.

Hole A-07-45 returned 22.6 metres (true width*) of 18.75% combined Zn+Pb and 25.2 g/t Ag, including 11.60 metres (true width*) of 18.42% Zn, 4.17% Pb and 30.49 g/t Ag for a total of 22.59% combined Zn+Pb from the Cardiac Creek zone.

Assay results from the 2019 exploration drill program are expected in late summer-early fall.

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 Corp.](#) (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.

In 2018, the Company updated the estimate of [Mineral Resources Ltd.](#) at Cardiac Creek, as follows:

Contained Metal:		
5% Zinc Cut-Off Grade		
Zn (g/t)	Pb (g/t)	Ag (g/t)
0.864	0.054	10.3
0.205	0.0205	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. Key parameters for the PEA are as follows:

Parameter

Tonnes Mined
 Mined Head Grades
 Tonnes Milled
 Milled Head Grades (after DMS² upgrade)
 Total Payable Metal (LOM)
 Initial CAPEX
 LOM Total CAPEX
 All-in Total OPEX
 Pre-Tax NPV_{7%}
 Pre-Tax IRR
 Pre-Tax Payback
 After-Tax NPV_{7%}
 After-Tax IRR
 After-Tax Payback

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes [Mineral Resources Ltd.](#), including inferred [Mineral Resources Ltd.](#) 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 Ltd.](#) that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to [Mineral Resources Ltd.](#), 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 Limited (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.Geo., 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.

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN

SOURCE: [ZincX Resources Corp.](#)

View source version on accesswire.com:
<https://www.accesswire.com/549187/ZincX-Resources-Announces-Drilling-has-Commenced-at-Akie>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328657--ZincX-Resources-Announces-Drilling-has-Commenced-at-Akie.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).