

Drilling Intersects Massive Sulphide Mineralization on PJX Resources' Vine Property

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TORONTO, August 19, 2019 - [PJX Resources Inc.](#) (TSXV:PJX) (“PJX” or “the Company”) is pleased to announce that recent drilling intersected a zone with multiple layers of massive sulphide mineralization on the Vine Property in the historical Sullivan Mine District near Cranbrook, British Columbia Canada.

“Hole VA19-48 intersected 4 layers of massive sulphide mineralization in a zone from 777.1 to 782.6 metres,” states Dave Pighin. “The massive sulphide layers are 0.4m, 1.4m, 0.6m and 1.1m thick and consist of mainly pyrrhotite, minor chalcopyrite, galena and sphalerite. The massive sulphides are interlayered with a band of calcite and strongly biotitized, sericitized and albitized sediments. In the core, the massive sulphide and alteration zone appear to parallel bedding. The 1.4 metre massive sulphide layer graded 5177 ppm (0.52%) copper, 6320 ppm (0.63%) lead, 4526 ppm (0.45%) zinc, 7.6 ppm (7.6 g/t) silver with anomalous nickel 195 ppm and cobalt 263 ppm.

“The chemical signature of the mineralization is consistent with sediment-hosted sulphide deposits in Belt Purcell rocks in Canada and the United States,” states Trygve Hoy.

“This is only the second hole to test the large conductive Magnetotelluric (MT) geophysical target,” states John Keating. “The massive sulphide mineralization is strongly conductive and occurs at a depth that corresponds with the top side of the large MT target. There remains potential down-dip and on-strike with the massive sulphide zone. In addition, given the significant thickness of the MT target there is potential that additional conductive zones of mineralization may occur below the massive sulphide zone and were not intersected by the drill hole.”

Down-hole geophysics is planned to assess the orientation of the massive sulphide zone in preparation for the next phase of drilling. The geophysics will also explore for additional massive sulphide mineralization at depth within the large MT target. (see Vine Property Background section below)

Gold Exploration

PJX plans to commence drilling on the David Gold Zone in August. This will be the first phase of drilling to test the high-grade David gold zone on PJX’s Gold Shear Property.

The property was last drilled in the 1990’s when a non 43-101 compliant resource estimated an average grade of 13 grams per tonne (g/t). (see PJX news release July 24, 2019)

Seven of 12 grab samples taken from the David Gold Zone trenches by PJX returned gold grades over 68 grams/tonne (g/t) with the highest being 193.9 g/t gold.

Vine Property Background

In late 2018, MT geophysics by Quantec Geoscience detected both shallow and large, deeper conductive MT targets that could be identifying multiple massive sulphide bodies.

- Drilling the shallow MT target intersected a narrow massive sulphide vein in early 2019. The vein is conductive and considered to be proof of concept that MT is identifying sulphide mineralization and not another source of conductivity, such as graphite.

- The large MT target identified at depth has an 800 metre strike length and can be traced down dip for over 2,000 metres.
- The second hole (VA19-48) to test the large MT target was drilled vertically to 1877m in order to drill across the entire thickness of the west dipping large MT target.
- VA19-48 intersected 4 layers of massive sulphide mineralization in a zone from 777.1 to 782.6 metres.
- The massive sulphide layers are 0.4m, 1.4m, 0.6m and 1.1m true thickness and consist of mainly pyrrhotite, lesser chalcopyrite, minor galena and sphalerite.
- The 1.4 m massive sulphide layer graded 5177 ppm (0.52%) copper, 6320 ppm (0.63%) lead, 4526 ppm (0.45%) zinc, 7.6 ppm (7.6 g/t) silver with anomalous nickel 195 ppm and cobalt 263 ppm.
- The massive sulphides are interlayered with a band of calcite and strongly biotitized, sericitized and albitized sediments. In the core, the massive sulphide and alteration zone appear to parallel sedimentary beds.
- The sedimentary beds dip gently to the west, similar to the large MT target.
- The massive sulphide layers are strongly conductive and occur in the top of the conductive large MT target.

The road-accessible Vine Property is located approximately 140 km east of the Trail Metallurgical Complex and about 35 km south of the historical 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.

Dave Pighin (P.Geo) discovered the Fors massive sulphide body and Vine massive sulphide vein for Cominco. Dr. Trygve Hoy (P.Eng) is an economic and structural geologist who has studied and written papers on the controls and setting of the Sullivan and other mineral deposits. He worked with the British Columbia Geological Survey and currently serves as a Director on the Board of PJX).

The foregoing geological disclosure has been reviewed and approved 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 Vine Property. Mr. Keating is the President, Chief Executive Officer and a Director of PJX.

Warrant Term Extension

The Company is also pleased to announce that, subject to TSX Venture Exchange approval, it has extended the exercise period of a total of 6,833,284 outstanding share purchase warrants, (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement announced on August 25, 2016 and accepted for filing by the TSX Venture Exchange on August 30, 2016. The Warrants are due to expire on August 29, 2019 and are exercisable at \$0.25 per share. The new expiration date of the Warrants is on August 29, 2020.

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.

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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.

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