

Kerr Mines Advances Drilling at Copperstone Gold Project

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TORONTO, Sept. 29, 2020 - [Kerr Mines Inc.](#) (TSX: KER, OTC: KERMF) (Kerr; or the Company) is pleased to provide an update on its resource expansion drilling program at its Copperstone gold project located in Arizona, United States.

Kerr Mines is currently drilling the fourth out of up to 20 drill holes for the surface drilling program with drill assays currently pending. The four holes are, by design, focused on resource expansion with two holes drilled in the recently discovered Footwall zone with the remaining two in the previously defined Copperstone zone. The two Copperstone zone holes are targeting gaps in prior drilling on the down dip edge of the Copperstone orebody where nearby gold grades are up to 32 grams per tonne gold (g/t Au). The primary focus of the surface drilling program is further extending the known boundaries and increasing the current resource in both the Copperstone zone and the underlying and subparallel Footwall zone proximal to the Copperstone zone which historically produced over 500,000 ounces of gold.

The primary objective of the current drilling program is to extend the Footwall zone along strike and down dip utilizing both surface Reverse Circulation (RC) and underground core drilling. Planned drill footage for Footwall zone is 4,000 to 5,000 meters with both surface RC and underground core drilling. The objective is to continue to build from prior successful drilling results in the parallel Footwall zone which has indicated similar inclination, rock type, alteration, width and grade intercepts as is seen the Copperstone zone orebody.

Approximately half of the planned meterage from surface RC drilling is also allocated to areas of the Copperstone zone which are not accessible from current underground workings. The focus will target areas of the C, B & A zones which have never been drilled but are proximal to historically successful locations of Measured and Indicated Resources.

Following the surface RC drilling, the program will commence its second phase of the 2020 exploration program and will move underground. Drilling from the existing underground workings, the core program has allocated 4,000 to 5,000 meters designed to intercept expansion and conversion targets in both the Copperstone and parallel Footwall zones.

The 2020 drilling program, a continuation of the Company's 2019 resource expansion program, will remain focussed on resource expansion, by way of adding new Inferred gold resources and upgrading resources into higher measured and indicated categories, of both the Copperstone and Footwall Zones with approximately 8,000 to 10,000 meters of both underground core drilling and surface RC drilling. The ultimate goal would be the addition of resources along all sections encompassing the entire current resource strike length of over 1,500 meters.

The parallel Footwall zone is located approximately 150 meters to the Southwest and immediately beneath the ore-bearing Copperstone zone. In 2018, the Company announced the newly defined Footwall zone as having extents of 375 meters of strike and 350 meters of dip.

Drilling intervals previously announced in 2018 and drilled from the surface through the Footwall Zone include:

- 3.4 meters @ 7.9 g/t Au (KER-17S-10)
- 4.6 meters @ 13.2 g/t Au (KER-17S-13)
- 4.3 meters @ 6.8 g/t Au (KER-17S-17)
- 36.6 meters @ 7.5 g/t Au (KER-17S-21)

As a result of the recently completed \$5 million bought deal financing which was increased due to strong investor demand the Company is well funded to complete both a surface and underground drilling program for purposes of resource expansion. Upon completion of this next phase of drilling the company intends to update its resource estimate which will include successful drilling results from its 2019 drilling program.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Sean Muller, P.Geo., SME Registered Member (Geology), who is a Qualified Person; as defined by NI 43-101 for this project.

Quality Assurance and Quality Control Statement

Procedures have been implemented to assure Quality Assurance Quality Control (QAQC) of drill hole assaying being done at an ISO Accredited assay laboratory. Drill hole samples to be assayed are securely stored for shipment, with chain of custody documentation through delivery. Mineralized commercial reference standards and blank standards are inserted every 20th sample in sequence and results are assessed to ascertain acceptable limits for analytical variance. Duplicate samples are also being taken as a further check in lab precision and accuracy. All results will be analyzed for consistency and corrective actions taken if needed.

About Kerr Mines Inc.

Kerr Mines is an emerging American gold producer advancing the restart of production at its 100-per-cent-owned, fully permitted past-producing Copperstone mine project, located in mining-friendly Arizona. The Copperstone mine project demonstrates significant upside exploration potential that has yet to be drilled within a 50-square-kilometre (12,258 acre) land package that includes past production of over 500,000 ounces of gold by way of an open-pit operation. The company's current focus is on maximizing Copperstone's potential by defining and expanding current resources and further optimizing the mine's economics for purposes of the near term restart of production.

For further information please visit the Kerr Mines website (www.kerrmines.com)

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on future exploration and development plans and the expected use of proceeds from the recently completed financing in August 2020. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to: the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves; the degree to which factors which would make a mineral deposit commercially viable are present; and the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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