

Rugby Completes Geochemical Program at El Zanjon Gold-Silver Project, Argentina

21.12.2020 | [GlobeNewswire](#)

VANCOUVER, Dec. 21, 2020 - [Rugby Mining Ltd.](#) (TSX-V: RUG) is pleased to report the completion of a follow-up soil sampling program at the El Zanjon gold-silver project in Santa Cruz province, Argentina. The program targeted gold-silver geochemical anomalies located on magnetic structures considered prospective for hosting high grade epithermal gold deposits.

Figure 1: El Zanjon regional location showing prominent structures within the ground magnetics survey

In 2019, Rugby conducted ground magnetic surveys which identified structural features considered prospective for gold mineralization beneath gravel cover. The initial geochemical program defined 10 zones of anomalous gold-silver geochemistry ranging from 320m to 2,800m in length along these structures. A number of these anomalies have coincident lower pH readings suggesting an acidic environment which can indicate oxidizing sulfides at depth, an association common to other epithermal projects in the region.

Mr. Bryce Roxburgh, CEO of Rugby commented, "We are using a similar exploration approach to that successfully employed for drill targeting at the multi-million ounce gold-silver Cerro Moro deposit. The El Zanjon area has been ignored in the past due to the absence of outcrop. The magnetic survey delineated structures prospective for gold silver mineralization within the favourable Chon Aike formation. The awaited results are expected to vector us closer to defining specific drill sites. Follow-up work early in 2021 will start as soon as practicable. It will comprise more detailed sampling and geophysics."

Following the recent Covid-19 related travel clearances our team has completed a detailed follow-up soil sampling program to further define the extent of the gold-silver anomalies outlined by the initial geochemical program. A total of 258 soil samples were collected on 320m spaced intervals and pH readings were recorded for all samples (Figures 2 & 3). Lower pH samples could indicate the presence nearby of sulfides commonly found associated with gold and silver deposits in this region. Samples will be analyzed geochemically by ultra-low detection Ionic-Leach at ALS in Vancouver with the anticipated turnaround time to be approximately 6 weeks. It is anticipated that the results will identify prospective targets for more detailed sampling, magnetic surveying and subsequent drilling.

Figure 2: El Zanjon project showing soil sampling locations and ground magnetics survey area

Figure 3: El Zanjon project showing soil sampling pH values and ground magnetics survey area

Figure 4: Rugby Mining's geologist Fernando Chacon conducting soil sampling at El Zanjon

Paul Joyce, Rugby's Chief Operating Officer, Director and a "qualified person" within the definition of that term in National Instrument 43-101, Standards of Disclosure for Mineral Projects, has verified the technical information that forms the basis for this news release.

About Rugby

Rugby is an exploration company conducting "discovery stage" exploration on targets in Colombia, Argentina, the Philippines and Australia. The Company controls a portfolio of gold projects in Colombia that do not require the Department of Forestry approval that stalled the Cobrasco copper project in Choco Province. These gold projects have considerable potential for gold, silver and copper discoveries.

The Company benefits from the experience of its directors and management, a team that has either been

directly responsible for world-class mineral discoveries or have been part of the management teams responsible for such discoveries. Prior companies under their management included [Exeter Resource Corp.](#) and [Extorre Gold Mines Ltd.](#), which held significant projects in South America. These companies were taken over by Goldcorp (Newmont) and Yamana respectively.

For additional information you are invited to visit the [Rugby Mining Ltd.](#) website at www.rugbymining.com.

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Certain of the statements made and information contained herein is forward-looking information within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company's plans at its projects including progress on obtaining approval for its exploration concession applications in Colombia, the expected timing of drilling and/or geophysics programs, prospectivity, high grade potential and potential for mineral discoveries, the style or occurrence of the mineralization and drilling costs which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. In addition the Company holds certain of its projects under option agreements, which require expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company's dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change, interpret or enforce mineral tenure, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties in the Philippines and Colombia and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties, the ongoing effects of the COVID 19 virus and including those described in each of the Company's management discussion and analysis and those contained in its financial statements for the year ended February 29, 2020 filed with the Canadian Securities Administrators and available at www.sedar.com. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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