

VR Resources receives drill permit and commences 3D array DCIP geophysical survey at its Reveille silver-copper property in Nevada, in lead up to drilling

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VANCOUVER, Feb. 09, 2021 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company," or "VR," is pleased to announce:

- that it has received its drill permit for its Reveille silver-copper property in Nevada;
- a state-of-the-art 3D array DCIP geophysical survey is set to commence at the end of this week, and;
- Phase 1 of a two-stage RC drill program is set to commence in two to three weeks time.

Figure 1 shows the locations of the permitted drill holes and the 3D DCIP survey planned along the western flank of the Reveille range. Property-scale vectors towards the area shown in Figure 1 are derived from structural mapping and statistical analyses of single element and element ratio data from rock and soil geochemistry completed in 2020. The specific drill hole locations are based on recently completed 3D inversion models of magnetic and EM data.

The IP should be an effective mapping tool in the valley flanking the range because the targets in the survey area are near-surface based on their EM and magnetic attributes. The RC drilling should be both efficient and cost-effective because of the gentle topography in the range front valley and the direct road access to the targets.

The IP survey will map both alteration and mineralization in the sub-surface on the western flank of the range:

Photo 1. Resistivity will be useful to map alteration. This photo is of an outcrop in the valley west of the range and located in the northern part of the alteration ring around the core of the magnetic anomaly in Figure 1. The outcrop of quartz latite porphyry has intense sericite alteration (potassium), with disseminated pyrite boxworks, stockworks of quartz veinlets with limonite after pyrite, and limonite-cemented breccia locally.

Photo 2. Chargeability will be useful in mapping disseminated silver-rich sulfosalt minerals such as freibergite within dolostone completely replaced by silica-rich hydrothermal breccia at Lost City located on the western flank of the Reveille range and containing 2,660 g/t silver and 1.5 % copper.

State-of-the-art 3D array DCIP technology of Dias Geophysical Ltd. will be utilized for this survey based on proven results from the Company's nearby Amsel gold property. The final 3D inversion block models are anticipated in April, and will be used to plan the second of the two-stage RC drill program, in conjunction with the geochemistry and hyperspectral mineral scanning by TerraCore LLC. (Photo 2) from the Phase I drill holes planned for later this month.

The Context

VR has been working on Reveille continuously since June of last year, with field work wrapping up in the third week of December. Integrated targets derived from detailed structural mapping, extensive rock sampling, a high-resolution airborne EM and magnetic survey and a detailed ground gravity survey are apparent on the western side of the district-scale property for both silver-copper CRD mineralization, and for gold related to late, Carlin-style fluids. Both target types were illustrated in recent news releases dated December 21st, 2020, and January 14th, 2021.

VR is exploring the covered valley on the western flank of the range because it has never been previously explored or drilled as the potential source and overall driver of the high-grade silver-copper mineralization at Reveille during the past 140 years of prospecting which has focused on the high-grade showings exposed in the hills of the Reveille range to the east. VR is focused squarely on targets for proximal, high temperature

mineralization that are core to the overall CRD mineral system at Reveille based on an array of new geochemical data and element ratio vectors.

From VR's CEO Dr. Michael Gunning, *"The targets are ready, the permit is in hand, the IP crew is on its way to the property, and the drill schedule is set for later this month. Our goal with this strategy is to provide our shareholders with the near-term upside potential of a copper-silver discovery at Reveille this winter as we await the permit for our nearby Amsel gold project to the north where we continue to plan for a drill program this summer."*

Our exploration at Reveille has been more or less continuous since last June. The targets on Figure 1 are both highly integrated across an array of data sets, and importantly they are never-before drilled. While the high silver grades of the historic workings in the hills to the east have attracted all the attention during the past 140 years of prospecting the region, we understand that mineralization to be distal in nature based on our geochemical data, and our focus here is to identify and test targets in the covered valley to the west as the potential source of that mineralization.

Scale is important, in regards to both the aerial extent of the showings across the property, and the structures which accommodated the mineralizing system. To that end, I encourage you to appreciate the potential importance of the regional-scale range fault and bounding fault for the Tertiary caldera at Reveille that is shown in Figure 1. This is a deeply seated and long-lived and reactivated structure with the "umph" to host a large and high temperature fluid system capable of sourcing and driving the array of high-grade showings seen in the hills at Reveille. It is perhaps no coincidence that the new targets we see in our data for the heart of that fluid system have appeared in proximity to this structure, and I am compelled by the fact that our drill will be more or less on top of this structure next month.

I would like to thank our shareholders for their ongoing support, and we look forward to providing further updates as our exploration advances through February."

Technical Information

Summary technical and geological information for the Company's various exploration properties is available at the Company's website at www.vrr.ca.

VR submits all surface grab samples and/or drill core samples collected from Nevada-based exploration projects for geochemical analysis to the ALS Global ("ALS") laboratory in Reno, Nevada. Sample preparation is completed in Reno. Analytical work is completed at the ALS laboratories located in Vancouver, BC., including ICP-MS analyses for base metals and trace elements, and gold determination by atomic absorption assay. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures at the laboratory, as described by ALS.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Justin Daley, P.Geo., Principal Geologist at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects and has reviewed the content of this news release. The Company's CEO, Dr. Michael Gunning, P.Geo., is also a non-independent Qualified Person.

About the Reveille Property

The Reveille property is located approximately 90 km's east of Tonopah, Nevada. Access is via Highway 6, with local roads and trails in and around the property itself.

The Reveille property consists of 66 mineral claims in one contiguous block covering 1,344 acres (544 hectares) over an area of approximately 2 x 3 km's. The property is on federal land administered by the BLM, and are outside of the BLM's broadly defined area of sage grouse protection. There are no underlying annual lease payments on the property, nor are there any joint venture or carried interests on the property. There is an industry-standard royalty attached to the property, with a standard buy-back provision to VR.

About VR Resources

VR is an established junior exploration company focused on *greenfields* opportunities in copper and precious metals (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private company. The diverse experience and proven track record of its Board in early-stage exploration, discovery and M&A is the foundation of VR. The Company focuses on underexplored, large-footprint mineral systems in the western United States and Canada, and is well financed for its exploration strategies and corporate obligations. VR owns its properties outright, and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Michael H. Gunning"

Dr. Michael H. Gunning, PhD, PGeo
President & CEO

For general information please use the following:

Website: www.vrr.ca
Email: info@vrr.ca
Phone: 604-262-1104

Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include " … a *state-of-the-art 3D array DCIP geophysical is set to commence at the end of this week.*", " … *IP will be an effective mapping tool, and RC drilling will provide a cost-effective geochemical survey down to 300 metres or so.*", and " *VR evaluates new opportunities on an ongoing basis, whether by staking or acquisition.*"

This news release contains statements and/or information with respect to mineral properties and/or deposits which are adjacent to and/or potentially similar to the Company's mineral properties, but which the Company has no interest in nor rights to explore. Readers are cautioned that mineral deposits on adjacent or similar properties are not necessarily indicative of mineral deposits on the Company's properties.

Although the Company believes that the use of such statements is reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Trading in the securities of the Company should be considered highly speculative. Readers are urged to review all of the Company's public disclosure filings available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1de21081-e730-45d7-bda2-9526689773e3>

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