

Sable Resources Ltd. Defines Bulk Tonnage Gold - Copper Drill Targets at La Poncha Project in San Juan

11.08.2021 | [CNW](#)

VANCOUVER, Aug. 11, 2021 - [Sable Resources Ltd.](#) ("Sable" or the "Company") (TSXV: SAE) (OTCQB: SBLRF) is pleased to provide a summary of exploration results from the La Poncha Project ("La Poncha"). La Poncha is located 210km northwest of San Juan city and strategically situated 50 km south of Sable's El Fierro Project (Figure 1). Sable controls 18,114 hectares covering the two main historical zones of mineralization: Poncha North and Poncha South.

Highlights:

- Geological mapping, relogging of historical drilling holes and preliminary reinterpretation of available geophysical data was completed this season along with the collection of 198 rock samples.
- The new geological interpretation resulted in a significantly improved understanding of the geometry and distribution of porphyry-related intrusive phases and the Au (Cu) porphyry potential.
- New geochronological data indicates that the porphyry style mineralization at La Poncha is similar in age to the Filo del Sol project, located North of La Poncha, that recently reported an intercept of 858m at 1.8 % CuEq (see Filo Mining Press Release dated May 13, 2021).
- The porphyry - epithermal footprint of Poncha Norte is represented by a gold - copper anomaly extending for over 2 x 1.2 km, associated with well-defined alteration, magnetic and chargeability anomalies.
- At Poncha South, Sable has identified a porphyry-style mineralization and extensions of the mineralization that were not previously recognized. Historical drill holes reported significant mineralized intercepts including 1.21 g/t Au over 266m, and 4.87 g/t Au over 12.15m associated with silica - sericite alteration.
- Sable is already planning its first drilling campaign at La Poncha for Q4 2021 which will include approximately 5,000m testing all the main targets.
- The main focus at La Poncha is the discovery of bulk-tonnage, large size gold porphyry deposits with copper credits.

Dr. Ruben Padilla, Sable's President and CEO stated:

"La Poncha represents a cluster of porphyry - epithermal centres along the Miocene mineral belt that hosts the Filo del Sol deposit, that recently reported an intersect of 858m with 1.8% CuEq. The two main targets at La Poncha present significant potential for the discovery of gold-(±copper) bulk-tonnage mineralization.

Permitting is advancing well and we are looking forward to starting the next field season and drilling the first holes at La Poncha."

The geology of Poncha North consists of an outcropping 18Ma Miocene dioritic porphyry centre surrounded by coeval volcanic and volcanoclastic rocks intensely altered to intermediate argillic and advanced argillic assemblages. The outcropping diorite porphyry is affected by quartz-magnetite veins and potassic alteration and is strongly anomalous in Au and Cu. The surrounding sericitic and advanced argillic alteration in volcanic rocks is cut by the dioritic porphyry, indicating that this is a late intermineral intrusion. Sable's exploration program will target higher grade zones associated to concealed early intrusive mineral phases. The outcropping late porphyry intrusion phase is associated with a strong magnetic high anomaly; early - higher grade intrusive phases with overprinting of advanced argillic and sericitic alteration are expected to have lower magnetic signatures. Only four holes were drilled at Poncha North by previous operators and they were designed to target the outcropping late porphyry mineral phase.

The Poncha South area displays Miocene lavas and volcanoclastics of mostly dacitic composition crosscut by sericite bearing structures with Au-Ag-Zn-Pb anomalies. These structures were targeted in multiple holes

drilled by previous operators and several anomalous intercepts were obtained although the geometry of the mineralization has not been understood (Figure 4). Re-logging of the available historical core has also revealed the presence of porphyry style mineralization at least in three drill holes of Poncha South. Early quartz, quartz-magnetite, and quartz chalcopyrite veinlets were observed with associated anomalous Au and Cu. Veining style is shown in Figure 3.

In other news, the Company wishes to advise that all matters presented at the Company's annual and special meeting of shareholders held July 15, 2021 (the "Meeting") were approved by shareholders. At the Meeting, 96,588,302 shares (41.3% of the shares outstanding) were represented and approval was received for: (a) election of all seven management nominees to the board of directors; (b) appointment of BDO Canada LLP as auditor for the ensuing year and authorization of the directors to fix their remuneration; (c) re-approval of the 10% rolling stock option plan; and (d) approval of a restricted share unit ("RSU") plan that provides for the issuance of up to 5,000,000 RSUs, which combined with the stock option plan shall not exceed 10% of the issued and outstanding shares of the Company.

ABOUT SABLE RESOURCES LTD.

Sable is a well-funded junior grassroots explorer focused on the discovery of new precious metal projects through systematic exploration in endowed terranes located in favorable, established mining jurisdictions. Sable's main focus is developing its large portfolio of new greenfields projects to resource level. Sable is actively exploring the San Juan Regional Program (128,992 ha) incorporating the Don Julio, El Fierro, Los Pumas, and La Poncha Projects in San Juan Province, Argentina; and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

Related link: sableresources.com

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SAMPLE PREPARATION AND QA/QC

Sample preparation for projects in Argentina is carried out by ALS Chemex Argentina, a subsidiary of ALS Minerals, at its facility located in Mendoza, Argentina. Analyses are carried out at their laboratory in Lima, Peru. Sample preparation includes drying in an oven at a maximum temperature of 60°C, fine crushing of the sample to at least 70% passing less than 2 mm, sample splitting using a riffle splitter, and pulverizing a 250 g split to at least 85% passing 75 microns (code PREP-31).

Gold is analyzed by fire assay of a 30 g sample split with detection by inductively coupled plasma atomic emission spectrometer (ICP-AES); multi-elements were analyzed by an aqua regia digestion of a 1 gram sub-sample with detection by inductively coupled plasma atomic emission spectrometer (ICP-AES) for 35 elements (Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn) (codes Au-ICP21 and ME-ICP41). This digestion method dissolves most minerals but not all elements are quantitatively extracted in some sample matrices. Over limit Ag, Cu, Pb, Zn OG46 analyses are conducted when samples exceed the upper detection limits; this method includes Aqua Regia digestion and ICP-AES finish. Methods Au-GRA21, and Ag-GRA22 which include Fire Assay with gravimetric finish are applied when Au>10 g/t and Ag>1500 g/t, respectively. Control samples (standards, blanks, and duplicates) are inserted systematically and their results evaluated according to the Company protocols.

QUALIFIED PERSON

Luis Arteaga M.Sc. P.Geo., Vice President Exploration is the Company's Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this news release.

Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect",

"believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Sable's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Although such statements are based on reasonable assumptions of Sable's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

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The forward-looking information contained in this release is made as of the date hereof, and Sable is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/391205--Sable-Resources-Ltd.-Defines-Bulk-Tonnage-Gold---Copper-Drill-Targets-at-La-Poncha-Project-in-San-Juan.html>

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