

# **Group Eleven Intersects 3.30 metres of 13.6% ZnEq in 220-metre step-out hole at Ballywire Zinc Prospect, PG West Project, Ireland**

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VANCOUVER, Sept. 7, 2021 - [Group Eleven Resources Corp.](#) (TSXV: ZNG) (OTC: GRLVF) (FRA: 3GE) ("Group Eleven Resources" or "Company") is pleased to announce that a recent 220-metre step-out hole drilled at the Ballywire zinc prospect ("Ballywire Zinc Prospect") within the 100%-owned PG West project ("PG West"), Ireland, intersected 3.30 metres of 13.6% zinc-equivalent ("ZnEq") within a (>36-metre) mineralized intercept. This hole represents by far the best results to date at Ballywire and suggests immediate exploration potential over several kilometres in all directions, most notably to the north and west.

Highlights:

- G11-468-1 intersected 3.30 metres of 10.1% zinc, 2.4% lead (12.5% combined) and 48.3 g/t silver (13.6% ZnEq) massive sulphides, starting at 312-metres downhole, within a wider (>36-metre) mineralized interval at the base of the Waulsortian limestone (true width is estimated at 83%)
- This intercept represents a 220-metre step-out to the NNW from historic drilling
- Mineralization is open for several kilometres in all directions, most notably to the north and west
- Significant zinc mineralization is now intersected in four consecutive holes defining a 900-metre long down-dip extension to the base of the Waulsortian limestone, along an NNW direction
- Importantly, the next nearest hole testing the target horizon is located over one kilometre to the WNW of G11-468-1, the second-best intercept at Ballywire (2.50 metres of 6.5% ZnEq, including 0.50 metres of 20.3% ZnEq), identifying an intervening area as highly prospective and warranting immediate follow-up
- Regionally, Ballywire is at the intersection of the Rathdowney Trend (which hosts Lisheen and Galmoy historic zinc mines) and the Pallas Green Corridor (hosting Glencore's Pallas Green zinc deposit<sup>1</sup>)
- The Company's Carrickittle prospect is located approximately 10 kilometres to the NW of Ballywire, along the Pallas Green Corridor

"This is a significant breakthrough in the Company's comprehensive search for a new zinc deposit in Ireland," stated Brian O'Connell, CEO. "The above results demonstrate that significant mineralization exists at Ballywire and that scant historic drilling was managed to intersect mineralization, could now be interpreted as potentially being on the margins of a larger, more robust deposit. Mineralization is now consistently observed over 900 metres down-dip and is open in all directions. The next nearest hole to the target horizon is located one kilometre to the WNW of today's intercept and is strongly mineralized. This suggests a highly prospective intervening area towards the shallowest part of the system. Today's results catapult Ballywire into the same tier as our Carrickittle prospect in terms of exploration potential, warranting immediate follow-up."

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<sup>1</sup> Lisheen zinc mine closed in 2015 (Vedanta) and hosted 2P Reserves (JORC) of 13.4 mln tonnes of 11.6% Zn and 1.8% Pb, plus resources (in addition to reserves) of 4.5 million tonnes of 9.9% Zn and 1.4% Pb (as at end of 2002; Fusciardi et al, 2004); Galmoy zinc mine closed in 2012 (Lundin) and as at 2004 hosted 2P Reserves (CIM) of 4.0 million tonnes of 14.1% Zn and 4.3% Pb, having already mined 4.4 million tonnes of 11.0% Zn and 2.0% Pb (report by Watts, Griffis and McOuat, 2005)

<sup>2</sup> Resources and Reserves Report (Glencore, December 31, 2020) - 45.4 million tonnes of 7% Zn + 1% Pb  
~~Drill Results~~ from Ballywire Zinc Prospect at PG West Project, Ireland

G11-468-1 (azimuth of 360°, dip of -80°, total depth of 361.0 metres) intersected 3.30 metres of 10.1% zinc, 2.4% lead (12.5% combined) and 48.3 g/t silver (13.6% ZnEq), starting at 312-metres downhole, at the base of the Waulsortian limestone (true width is estimated at 83%; see Exhibit 1). The intercept consists of semi-massive to massive sulphides (predominantly sphalerite and pyrite).

Exhibit 1. High-Grade Drill Results from G11-468-1 at Ballywire Zinc Prospect, PG West Project, Ireland

From	Int	Zn	Pb	Zn+Pb	Ag	Cu	ZnEq	% x m	Lithology
m	m	%	%	%	g/t	%	%	ZnEq	
312.70	0.80	13.55	3.27	16.82	67.8	0.02	18.37	14.7	Semi- to massive sx
313.50	0.60	5.90	1.21	7.11	31.1	0.01	7.83	4.7	Semi-massive sx
314.10	0.75	4.46	0.54	5.00	22.3	0.02	5.54	4.2	Semi-massive sx
314.85	0.40	20.10	5.35	25.45	92.2	0.07	27.67	11.1	Massive sx
315.25	0.30	13.20	4.47	17.67	59.5	0.04	19.09	5.7	Semi- to massive sx
315.55	0.25	2.91	0.41	3.32	18.7	0.01	3.76	0.9	Semi-massive sx
315.80	0.20	14.50	2.56	17.06	52.2	0.03	18.31	3.7	Semi-massive sx
312.70	3.30	10.11	2.38	12.48	48.3	0.03	13.62	44.9	-
314.85	1.15	13.59	3.56	17.15	60.7	0.04	18.60	21.4	-

Note: As a percent of the drilled interval, true thicknesses are estimated to be 83%; "ZnEq" combines Zn, Pb, Ag and Cu into a single number and is calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag and \$3.00/lb Cu; "sx" means sulphide;

The above intercept was hosted within a wider, lower-grade interval totalling 36.65 metres of 1.75% ZnEq, including 7.07 metres of 6.76% ZnEq (see Exhibit 2). The wider interval starts 33.25 metres above the base of the Waulsortian limestone and extends 3.40 metres below the base.

Exhibit 2. Overall Interval from G11-468-1 at Ballywire Zinc Prospect, PG West Project, Ireland

Note	From	To	Int	Zn	Pb	Zn+Pb	Ag	Cu	ZnEq	% x m
	m	m	m	%	%	%	g/t	%	%	ZnEq
	293.90	330.55	36.65	1.22	0.31	1.53	7.8	0.02	1.75	64.0
incl.	312.70	319.77	7.07	5.00	1.17	6.17	25.2	0.01	6.76	47.8
incl.	312.70	316.00	3.30	10.11	2.38	12.48	48.3	0.03	13.62	44.9

Note: As a percent of the drilled interval, true thicknesses are estimated to be 83%; "ZnEq" combines Zn, Pb, Ag and Cu into a single number and is calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag and \$3.00/lb Cu;

G11-468-01 represents a 220-metre step-out to the NNW from historic drill hole 00-468-5, which intersected up to 430 g/t silver and 1.89% copper over narrow widths within a wider, lower grade interval (see Exhibit 3, 4 and 5). Together with FM-2654-1 and the Company's prior hole G11-2654-01 (announced on May 7<sup>th</sup>, 2019), the above holes define a 900-metre down-dip extent of significant mineralization (see Exhibit 3 and 4).

Five historic holes to the immediate west of the above were drilled over a number of years (from 1973 to 2000), but each encountered poor ground conditions and was not successful in reaching the target horizon. Hence, this area remains prospective and untested. Two holes further to the west and NW (97-468-2 and 98-468-3) were successful in reaching the target horizon and attained significant mineralization - most notably 97-468-2 which intersected 2.5 metres of 6.2% ZnEq (incl. 0.50 metres of 20.3% ZnEq) (see Exhibit 3, 4 and 5). The vicinity of this area, especially towards G11-468-1, is now deemed very prospective and warrants immediate follow-up.

## Exhibit 3. Drill Hole Plan Map of the Ballywire Zinc Prospect, PG West Project (100%-owned), Ireland

## Exhibit 4. Cross-Section of Recent Drilling at the Ballywire Zinc Prospect, PG West Project, Ireland

## Exhibit 5. Historic Drill Results from Ballywire Zinc Prospect, PG West Project, Ireland

Hole ID		From	Int	Zn	Pb	Zn+Pb	Ag	Cu	ZnEq	% x m
		m	m	%	%	%	g/t	%	%	ZnEq
97-468-2		98.30	2.50	2.99	3.21	6.20	n/a	0.01	6.22	15.5
"	incl.	99.30	0.50	9.60	10.68	20.28	n/a	0.01	20.32	10.2
98-468-3		149.50	8.00	0.21	0.04	0.25	1.0	0.00	0.28	2.2
"	incl.	150.30	0.05	7.15	1.57	8.72	n/a	0.00	8.73	0.4
00-468-05		385.00	9.87	0.92	0.19	1.11	2.2	0.00	1.12	11.0
"	incl.	387.78	0.20	9.22	1.17	10.38	11.6	0.01	10.41	2.1
"	and	434.20	3.80	0.63	0.21	0.85	109.1	0.43	4.53	17.2
"	incl.	434.20	0.15	1.15	0.16	1.31	430.0	1.80	16.12	2.4
"	and	435.00	1.00	0.82	0.54	1.36	218.0	0.87	8.74	8.7
FM-2654-1		549.95	9.05	0.74	0.11	0.85	1.5	0.00	0.89	8.0
"	incl.	554.95	0.85	5.35	0.79	6.15	10.8	0.00	6.40	5.4
"	incl.	555.50	0.30	11.24	1.95	13.19	18.5	0.01	13.62	4.1
G11-2654-01		692.00	2.75	3.15	0.01	3.16	5.4	0.00	3.28	9.0
"	incl.	692.90	0.90	5.75	0.02	5.77	8.3	0.00	5.96	5.4
"	and	718.70	10.70	1.74	0.39	2.14	7.1	0.00	2.30	24.6
"	incl.	726.60	1.85	5.07	1.34	6.41	22.5	0.01	6.92	12.8
"	incl.	727.70	0.75	10.55	2.54	13.09	39.1	0.01	13.98	10.5
"	incl.	719.65	1.45	5.33	0.98	6.31	17.2	0.00	6.69	9.7
"	incl.	719.65	0.20	29.90	5.16	35.06	93.1	0.01	37.12	7.4

Note: As a percent of the drilled interval, true thickness is estimated to be 90%, 90%, 72%, 72% and 55% for the intervals in the holes above, respectively; "n/a" = data not available; "ZnEq" combines Zn, Pb, Ag and Cu into a single number and is calculated from metal prices (US\$) as follows: \$1.00/lb Zn, \$1.00/lb Pb, \$15.00/oz Ag and \$3.00/lb Cu;

## Location and Importance of Rathdowney Trend

Ballywire is located at the Company's 100%-owned PG West project ("PG West"), within the Limerick region of south-western Ireland and is situated at the intersection of the Pallas Green Corridor (NW-oriented) and the Rathdowney Trend (WSW-oriented; (see Exhibit 6). The Rathdowney Trend hosts the Lisheen<sup>1</sup> and Galmoy<sup>2</sup> zinc mines (both mined out in 2015 and 2012, respectively), located approximately 55 km and 65

kilometres towards the NE along trend from Ballywire.

#### Exhibit 6. Location of Ballywire Prospect at the Company's 100%-owned PG West Project, Ireland

Notes to Exhibit 6: (a) Pallas Green MRE is owned by Glencore; (b) Stonepark MRE: please refer to the NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland, with an effective date of April 26, 2018, as found on SEDAR; (c) the historic estimate at Denison was reported by Westland Exploration Limited in 1988, the historic estimate at Tullacondra was reported by Munster Base Metals Ltd in 1973 and the historic estimate at Gortdrum was reported by G.M. Steed in 1986; these three historic estimates have not been verified as current mineral resources; none of the key assumptions, parameters and methods used to prepare the historic estimates were reported and no resource categories were used; significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimates can be verified and upgraded to be compliant with current NI 43-101 standards; a Qualified Person has not done sufficient work to classify them as a current mineral resource and the Company is not treating the historic estimates as current mineral resources.

#### Update on Carrickittle and Other Exploration

Drilling and the ground magnetic survey at Carrickittle are progressing on schedule. The Company aims to provide an update on Carrickittle over the coming few weeks. Drilling at Oola and Denison (both at PG West) is now complete with results to be published upon receipt of assays and geological interpretation.

#### Qualified Person

Technical information in this news release has been approved by David Furlong, P.Geo., Chief Operating Officer, and 'Qualified Person' as defined under Canadian National Instrument 43-101.

#### Quality Assurance/Quality Control (QA/QC) Information

Drill-core samples were prepared and assayed in the ALS Minerals Laboratory in Loughrea, Ireland. Samples were fine-crushed (CRU-31) to 70% < 2mm and pulverized and riffle-split to 85% < 75 µm. Zinc, lead and silver assays were obtained by multi-acid (4-acid) digestion/ICP-MS Package (48 Elements), with ore-grade samples analysed using multi-acid ICP-AES. Analytical accuracy and precision are monitored by the submission of 2 standards and 2 blanks inserted into the sample train of 57 samples by Group Eleven personnel. ALS analysed 4 blanks, 7 duplicates and 14 standards as part of their internal QC procedures.

#### About Group Eleven Resources

[Group Eleven Resources Corp.](http://www.groupelevenresources.com) (TSX.V: ZNG; OTC: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in Ireland. Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

#### ON BEHALF OF THE BOARD OF DIRECTORS

Bart Jaworski, P.Ge.  
Chief Executive Officer

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

#### Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including the timing, content, cost and results of proposed

work programs, the discovery and delineation of mineral deposits/resources/ reserves and geological interpretations. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. 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. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located. All of the Company's public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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