

IP Survey Extends IP Anomalies at Cliff-Miles Targets, Kirkham Property

21.10.2021 | [CNW](#)

VANCOUVER, Oct. 21, 2021 - [Metallis Resources Inc.](#) (TSX-V: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") announces the results of its recently completed high-resolution induced polarization ("IP") survey (or "Survey") on the Company's Cliff-Miles porphyry corridor, which extends over a strike-length of 4 km at the 100%-owned Kirkham Property (the "Property"). The Property is situated in the prolific Eskay mining camp of the Golden Triangle in northwestern British Columbia. The Eskay camp is well-known for its past producing Eskay Creek and Snip gold mines, Seabridge's KSM porphyry deposits and Pretium's Brucejack gold mine currently in production.

Two IP lines were positioned to the north of last year's IP survey area with results highlighting an 800m extension (open to the north) to the previously identified, high priority Cliff and Miles anomalies. Additionally, two north-south oriented tie-lines were completed over the entire Miles copper-gold zone leading to assist the line-to-line correlation of the IP results. Additional prospective targets on the Property including Cole, Rhyolite Ridge and Mount Dunn are expected to be surveyed early next spring as the Survey was suspended due to abnormally difficult weather conditions.

Key Highlights

- The IP survey and subsequent modelling has established a spatial association between areas of coincident moderate-to-high resistivity and chargeability to high-grade copper-gold mineralization and positive core logging indicators (chalcopyrite, pyrite and veining etc.) along a 2.5 km-long section of the Cliff-Miles porphyry corridor; ([Click Here to View Typical Inverted 1,200m Elevation Level Plan](#))
- Both the inverted IP sections and level plans have emphasized a substantial (2,500m x 300m) coincident IP resistivity-chargeability anomaly open to the north, south, and at depth; ([Click Here to View typical Inverted Section](#))
- Drill holes KH21-41 and KH21-42, with some of the best geologic indicators this season, have intersected transitioning zones of high-to-moderate resistivity and, locally, high chargeability;
- Drill hole KH21-44 has intersected an extensive zone of intense silicification and sulphide mineralization coincident with a transitional zone in the IP resistivity response;
- Drill hole KH21-45 is now on track to intersect one of the largest IP chargeability anomalies observed within the Cliff-Miles porphyry corridor, adjacent to the best zones of KH20-37; (See NR March 23, 2021)
- Previous drill testing of the Cliff and Miles anomalies identified from the 2020 IP Survey produced some of the best results encountered at the Cliff zone where KH20-34 returned 54m of 1.13 g/t AuEq* within a broader interval of 141m of 0.64 g/t AuEq*; (See news release Mar 23, 2021)
- KH20-37 into a zone of moderate IP resistivity and good IP chargeability at Miles returned 32.0m of 1.24 g/t AuEq* within a broader interval of 83.0m of 0.68 g/t AuEq*; (See NR March 23, 2021) and
- Penetrative remote sensing methods, like Induced Polarization and Z-TEM, will enable more precise targeting in future drill programs and aid in the understanding of the Hawilson Porphyry Complex.

Although the IP results arrived late in the season, the 3D-IP anomalies have supported the design of the last two holes currently being drilled at the Miles target and will aid in future targeting.

Fiore Aliperti, Metallis' President and CEO stated "We are extremely pleased with the survey's ability to outline both the concentration of sulphides (chargeability) and the silicification (resistance) of the rock volumes in this survey. The correlation to known mineralization lets us expand our prospective mineralization quickly, easily, and far more cost effectively than relying on drilling alone. We are now in an excellent position of knowing where to continue our drilling to expand the mineralized zones at the 4 km Cliff-Miles porphyry corridor."

The drill core assays, and verification are eagerly anticipated.

*Gold equivalent grades ("AuEq.") are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% as no metallurgical data are available. The metal prices including: US\$1,700/oz Gold, US\$20/oz Silver, US\$3.0/lb. Copper & \$9.0/lb. Mo. were used for AuEq g/t. Drilling data to date is insufficient to determine true width of the mineralized zone. Composites are determined using a notional 0.20 g/t AuEq cut-off, a maximum of ten meters of internal dilution for porphyry-style mineralization and no top cut is applied.

Qualified Person

David Dupre, P. Geo, Vice President - Exploration and the Qualified Person, as defined by National Instrument 43-101, has reviewed, and approved the technical information contained in this release.

About the Kirkham Property

The wholly owned 106 sq. km Kirkham Property is located about 65 km north of Stewart, B.C., in the heart of the Golden Triangle's prolific Eskay Camp. The Property is prospective for multiple mineral deposit types and is located along a strategic geological boundary - the "Red-line" exposed on the western margin of the Eskay Rift system in the Golden Triangle, northwestern British Columbia.

The Kirkham Property is contiguous to [Garibaldi Resources Corp.](#)'s E&L Nickel Mountain Project in the north and Eskay Mining Corp. to the east. The property is within 12 km of the Eskay Creek mine and within 12 - 20 km of Seabridge Gold's KSM deposits and Pretium Resources' Brucejack mine.

About Metallis

[Metallis Resources Inc.](#) is a Vancouver-based company focused on the exploration of gold, copper, nickel, and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle region. Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange. The Company currently has 52,839,878 common shares issued and outstanding.

On behalf of the Board of Directors:
/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements because of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities' regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected.

Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated, or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Neither 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. The TSX-V Stock Exchange has neither approved nor disapproved the contents of this news release.

SOURCE [Metallis Resources Inc.](#)

Contact

Tel: 604-688-5077, Email: info@metallisresources.com, Web: www.metallisresources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/397272--IP-Survey-Extends-IP-Anomalies-at-Cliff-Miles-Targets-Kirkham-Property.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).