

Royal Road Minerals Announces Further Drilling Results and Exploration Update from Its Guintär Copper and Gold Project

23.02.2022 | [Newsfile](#)

Toronto, Feb. 23, 2022 - [Royal Road Minerals Ltd.](#) (TSXV: RYR) ("Royal Road" or the "Company") announces results from a further six diamond drill holes and the commencement of further follow-up drilling at its Guintär copper-gold project, in Antioquia Department, Colombia.

The Guintär project is part of the Guintär-Niverengo and Margaritas (GNM) project area which comprises the two contiguous Guintär, and Niverengo concession contracts and the neighboring Margaritas concession contract located in the Middle Cauca Valley, approximately 50 Km west of Medellin in Antioquia Department, Colombia. The titles were acquired through the Company's purchase of Northern Colombia Holdings Limited, an affiliate of AngloGold Ashanti Limited (see Press Release May 31, 2019). The GNM area is subject to a Strategic Alliance Agreement between the Company and [Mineros S.A.](#) ("Mineros TSX: MSA; see Press Release March 3, 2020). Under the terms of the Agreement, Mineros currently own a 25% interest in the GNM project area and may acquire a further 25% (up to a total 50%) interest by providing the balance of a further USD \$1.5M in exploration funding. Royal Road Minerals are operators of the Strategic Alliance.

The Company has received results from the remaining six diamond drill holes from its 2021 drilling program at the Guintär project, details are presented in Table 1. Results did not identify any immediate southward extension to the copper and gold mineralization intersected in drill holes GUI-DD-011 and GUI-DD-012 (see Press Release December 14, 2020). However, all drill holes, whether in skarn, hornfels or intrusive rocks, returned relatively long intersections of anomalous gold and copper (for example GUI-DD-15; from 0 to 240 meters at 0.3 grams per tonne gold and GUI-DD-19; from 252 meters to end of hole, returning 135 meters at 0.12% copper) which, together with detailed logging of alteration intensity and intrusive paragenesis, will assist in locating drill holes for the follow-up drilling program which is now underway.

TABLE 1: GUINTAR PRELIMINARY DRILL RESULTS
GOLD SILVER COPPER

HOLE ID	E	N	Z(m)	DIP	AZIM	DEPTH FROM	TO	LENGTH (m)*	GRADE (g/t)	GRADE (g/t)	%	G
GUI-DD-011	391643	698953	2244	-75	180	400.6	8.0	18.0	10.0	1.0	4.4	
							99.7	117.6	17.9	0.9	1.9	
							238.9	242.0	3.2	1.3	2.4	
							291.7	296.1	4.4	0.9	1.7	
GUI-DD-012	391870	698821	2185	-60	360	320.7	17.0	320.7	303.7	0.7	4.3	0.22
							68.0	194.0	126.0	0.8	5.5	0.34
							311.0	314.0	3.0	2.4		
							351.0	395.0	44.0	1.1	2.1	
GUI-DD-013	391870	698821	2185	-80	360	588.3	441.0	447.0	6.0	1.0		
							510.5	516.5	6.0	1.2	3.9	
							8.0	13.0	5.0	1.1	8.6	0.18
							48.5	49.5	1.0	4.4	8	0.19
GUI-DD-014	392124	698756	2171	-70	210	372.73	94.0	96.0	2.0	6.4		
							246.5	252.0	5.5	0.9		
							31.5	42.5	11.0	1.0		
							176.0	180.5	4.5	1.0		
GUI-DD-015	392300	699250	2356	-75	360	466.56	196.0	200.5	4.5	1.0		
							217.0	218.0	1.0	10.6	9.6	
							365.0	372.0	7.0	1.0		
							431.0	434.0	3.0	1.1		
GUI-DD-016	392250	698900	2258	-65	30	436.58	55.0	58.0	3.0	1.0	9.1	0.14
							231.5	235.4	3.9	0.9	5	0.15

GUI-DD-0183918706988212185-6060496.71	84.0	92.5	8.5	1.4	3.9	
	145.0	147.0	2.0	1.0	2.1	0.13
	377.0	379.0	2.0	1.0	1.8	0.14
	415.5	418.5	3.0	0.9	2.3	0.16
GUI-DD-0193918346988372208-60345386.98	0.0	5.0	5.0	1.2	6.2	
	77.0	81.0	4.0	3.7	10.4	0.19
	207.0	209.0	2.0	2.1		

^GOLD EQUIVALENT CALCULATION ASSUMES USD \$1850/OZ GOLD AND USD \$23/OZ SILVER AND \$4.4/lb COPPER AND 90% RECOVERY FOR ALL METALS

*NOT TRUE WIDTH

DOWN HOLE CUT-OFF 0.2 g/t gold only

MAXIMUM INTERNAL DILUTION -10 Meters

Reconnaissance auger soil sampling conducted to the north of the Guintär title area, on the Guintär North title application (over which the Company has an option to earn 100% - see Press Release December 14, 2021), shows a northward extension of copper and gold mineralization along strike from drill holes GUI-DD-011 and GUI-DD-012 (see Figure 1).

Figure 1

To view an enhanced version of this graphic, please visit:

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https://orders.newsfilecorp.com/files/4008/114562_royalr2.jpg

"On the basis of current information it seems likely that porphyry style copper and gold mineralization at Guintär continues to the north onto the Guintär North title application area and possibly also at depth, towards the northwest and onto our Niverengo title". said Tim Coughlin, Royal Road's President and CEO. "Previous drilling from the Niverengo area intersected skarn-style mineralization and up to 88 meters at 0.9 grams per tonne gold, as a consequence of last years drilling, we now know that such grades hosted in skarn rocks elsewhere within the project area are indicative of intrusive and probably porphyry style mineralization nearby".

Neither the 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.

The information in this news release was compiled, reviewed and verified by Dr. Tim Coughlin, BSc (Geology), MSc (Exploration and Mining), PhD (Structural Geology), FAusIMM, President and CEO of [Royal Road Minerals Ltd.](#) and a qualified person as defined by National Instrument 43-101. Royal Road Minerals employees are instructed to follow standard operating and quality assurance procedures intended to ensure that all sampling techniques and sample results meet international reporting standards. More information can be found on Royal Road Minerals web site at www.royalroadminerals.com

Quality Assurance and Quality Control:

Sample preparation and analyses are conducted according to standard industry procedures. Drill core samples are crushed, split and pulverized prior to analysis of Gold by fire assay and Atomic Absorption and multi-elements by ICP-AES and ICP-MS after four acid digestion. Soil samples are sieved to -200 mesh and analyzed for Gold by fire assay and ICP AES and multi-elements by ICP-AES and ICP-MS after aqua regia digestion. Analytical performance is monitored by means of certified reference materials (CRMs), coarse blanks, coarse and pulp duplicate samples. Surface samples have been prepared in ALS Chemex preparation lab in Colombia and analyses have been completed in ALS Chemex Lima.

Cautionary statement:

This news release contains certain statements that constitute forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking

statements") describing the Company's future plans and the expectations of its management that a stated result or condition will occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or developments in the Company's business or in the mineral resources industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about, among other things, future economic conditions and courses of action, and assumptions related to government approvals, and anticipated costs and expenditures. The words "plans", "prospective", "expect", "intend", "intends to" and similar expressions identify forward looking statements, which may also include, without limitation, any statement relating to future events, conditions or circumstances. Forward-looking statements of the Company contained in this news release, which may prove to be incorrect, include, but are not limited to the Company's exploration plans.

The Company cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. There is no guarantee that the anticipated benefits of the Company's business plans or operations will be achieved. The risks and uncertainties that may affect forward-looking statements include, among others: economic market conditions, anticipated costs and expenditures, government approvals, and other risks detailed from time to time in the Company's filings with Canadian provincial securities regulators or other applicable regulatory authorities. Forward-looking statements included herein are based on the current plans, estimates, projections, beliefs and opinions of the Company management and the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/407912--Royal-Road-Minerals-Announces-Further-Drilling-Results-and-Exploration-Update-from-Its-Guintaer-Copper-and-G>

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