

VR Resources Ltd. intersects broad zones of silica-sulphide alteration in first pass drilling at Amsel

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VANCOUVER, March 22, 2022 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCQB: VRRCF), the "Company", or "VR", has completed the first leg of the planned two-phase reconnaissance drill program at its Amsel epithermal gold-silver property located in west-central Nevada.

- Three reverse circulation ("RC") holes on northern IP anomaly to depths of 774 - 823 ft, for 2,402 ft in total (732 m).
- Each hole successfully intersected continuous silica-sulphide alteration through its entirety.
- Water pressure at the 800 ft level resulted in the termination of each RC hole. Each hole bottomed in the silica-sulfide alteration in the core of the IP anomaly.

Figure 1 and Figure 2 show photographs of drill chips which are mostly quartz-adularia altered tuff, hydrothermal quartz with sulfide, individual sulfide grains and sulfide clots, and tuffisite breccia with silica flooding and disseminated sulfide.

A total of 534 samples were collected in continuous sequence in order to completely capture the alteration intersected throughout the entirety of each hole. The samples have been received by the ALS laboratory in Reno, and we expect and anticipate results some time in May, 6-8 weeks from now.

Figure 3 shows the location of the three holes, which test along the strike of, and across, the northwest-trending axis of the northern IP anomaly and corresponding airborne radiometric potassium anomaly which corresponds to quartz-adularia alteration in rhyolite tuff and tuffisite breccia mapped on surface.

The cross-section in Figure 4 illustrates how the three RC holes just completed to the 800 ft level bottomed in silica-sulfide alteration in the core of the northern IP anomaly.

CEO Comment

From VR's CEO Dr. Michael Gunning: *"We are very pleased to have intersected the silica-sulphide alteration system that we were targeting below the altered cap unit that forms the hilltop at Amsel. Indeed, these first-ever drill holes into the heart of the epithermal gold system at Amsel confirm a strong vertical dimension to the large quartz-adularia alteration footprint that we have mapped on surface during the past four years.*

We used state-of-the-art 3D-array DCIP technology for drill targeting because the DCIP survey maps sulfide chargeability, and VR's mapping and prospecting along the 20 km long Big Ten mineral trend has established a strong correlation between gold mineralization and pyrite-bearing quartz veins and pyrite in altered tuffisite breccia. An example is provided at the end of Big Ten - Amsel project page on the Company's website, with a photograph and 58 g/t gold assay for a rock sample of altered tuff with pyrite from the Company's Clipper Property located 10 km southeast along trend from Amsel.

Further, the relationship of gold mineralization to pyrite is well established at the 20Moz Round Mtn. gold deposit located 45 km to the northwest of Amsel, and hosted in a Tertiary rhyolite caldera of the same age.

The sulfide-bearing alteration intersected from top to bottom in the three RC drill holes just completed

demonstrates that the DCIP technology deployed in 2019 was the right tool to identify the core of the broad silica-adularia, potassium alteration footprint evident on surface at Amsel.

On face value, the plan map and section of the IP data in Figures 3 and 4 make clear that despite the breadth of sulfide alteration intersected throughout all three of the 800 ft holes just completed in the northern IP anomaly, the southern IP anomaly anchored by the opposing southern volcanic horst fault appears to be, by comparison: 1. larger in plan view; 2. more deeply rooted; 3. higher amplitude chargeability (greater sulfide content), and 4. is below a surface gold-silver geochemical anomaly that includes the high temperature indicator assemblage of thallium-tungsten-moly and lead indicative of proximity to the source of the overall epithermal gold fluid system at Amsel.

Suffice it to say, and pending assays of course, our conviction is now strengthened to follow-up the sulfide alteration intersected in these initial RC holes by using diamond drilling this summer for the second leg of this first pass drilling so that we can properly test the full depth extent of the epithermal system at Amsel that is responsible for the surface alteration footprint covering some 2 x 3 km on the hill top."

Going Forward

Drilling is planned to resume in late-spring/early summer when weather conditions are more favourable for drilling on the slopes of the hill at Amsel, especially the southern IP anomaly on the south flank.

The second leg of this first-pass drilling will include the first holes into the larger southern IP anomaly, anchored to the southern volcanic horst fault. In addition, we plan to use the diamond drill to properly evaluate the full depth extent and mineral potential of the sulfide alteration intersected in the three initial RC holes just completed into the northern IP anomaly.

About the Big Ten Project

Property Location and Description

The Big Ten project is located in Nye County in west-central Nevada. It is in the southern part of the Monitor Range, approximately 50 kilometres northeast of Tonopah. Cost effective exploration is afforded by road access to the property on Nevada State Highway 82, with actively used historic ranch and mine roads throughout and within the various properties along the trend.

There are currently seven properties along the 20 km length of the Big Ten mineral trend. They total 117 claims covering 2,417 acres. Each property is a single, contiguous claim block. The properties are owned 100% by VR, registered to the Company's wholly-owned, Nevada-registered US subsidiary. There are no underlying annual lease payments on the property, nor are there any joint venture interests, carried interests or back-in rights on the various properties. There is a 3% net smelter returns royalty on certain claims in the Danbo property, and a 2% net smelter returns royalty on the Amsel property, which currently consists of 66 claims covering 1,363 acres.

Geology and History

The Big Ten Tertiary volcanic caldera is located along the eastern margin of the Walker Lane mineral belt, host to numerous Cenozoic-aged gold and silver deposits in western Nevada. Big Ten is located 45 km to the southeast of the Round Mountain deposit which is hosted in a rhyolite volcanic center (caldera) that is roughly the same age as Big Ten, and in 2020 surpassed 20 Moz of produced gold (Kinross Gold

Corporation). The correlation of adularia and pyrite alteration with gold at Amsel and along the 20km Big Ten trend is also well documented at the low-sulfidation epithermal system at Round Mountain.

The current Big Ten land package held by VR is the result of reconnaissance surface exploration from 2017 through 2020, including a high resolution, airborne magnetic and radiometric survey and an airborne hyperspectral survey used to map alteration minerals. Integrated results from the exploration define a structural corridor and mineral trend 20 km long which transects the entire Big Ten volcanic caldera.

Amsel has been the focus of exploration since 2019, based on the sheer size of its quartz-adularia alteration

footprint. There are historic workings at Amsel from the 1920's, and cursory exploration in the late 1970's, with no modern or systematic exploration since. VR has the opportunity to be the first Company to use new exploration technologies on the large-scale alteration system that were not available in the 1970's, and similarly, to apply current mineral deposit models developed for epithermal gold and silver deposits in the Walker Lane belt during the past 40 years, including Round Mountain.

The Company's website at www.vrr.ca provides a more complete overview of the Big Ten epithermal gold project, including locations and descriptions of the seven individual properties, select property-scale plan maps with gold-silver assays from surface grab samples, and field photographs of epithermal textures in sulfide-bearing quartz veins. Included is a bulleted summary of the various airborne surveys and surface exploration programs completed by VR during the past 5 years.

Technical Information

Summary technical and geological information on the Company's various 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, and reviewed by Justin Daley, P.Geo., Exploration Manager and Chief Geologist at VR and a non-independent Qualified Person who oversees and/or participates in all aspects of the Company's mineral exploration projects. The content of this news release has been reviewed on behalf of the Company by the CEO, Dr. Michael Gunning, P.Geo., a non-independent Qualified Person.

About VR Resources

VR is an established junior exploration company focused on greenfields opportunities in copper and precious metals (TSX.V: VRR; Frankfurt: 5VR; OTCQB: 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:

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Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, plans, anticipates, intends, estimate, and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include but are not limited to: "The samples have been received by the ALS laboratory in Reno, and we expect and anticipate results some time in May, 6-8 weeks from now; our conviction is now strengthened to follow-up the sulfide alteration intersected in these initial RC holes by using diamond drilling this summer, 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 or 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. All of the Company's public disclosure filings are available at www.sedar.com;

readers are urged to review these materials.

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.

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