

TinOne Resources Inc. Commences Drilling At Great Pyramid Tin Project

27.04.2022 | [CNW](#)

VANCOUVER, April 27, 2022 - [TinOne Resources Inc.](#) (TSXV: TORC) ("TinOne" or the "Company") is pleased to announce that it has commenced drilling on its Great Pyramid tin project in northeastern Tasmania, Australia.

Highlights

- The Great Pyramid tin project has a historic resource, with significant discovery upside, that has not been explored using modern exploration techniques
- A program of approximately 2200 metres of reverse circulation ("RC") drilling and 2800 metres of diamond drilling commenced at the Company's Great Pyramid tin project on April 21, 2022
- Drilling to target areas below and proximal to the historical inferred resource and obtain modern data within the historical resource area
- TinOne has completed its initial RC drilling program at its Panama Gold project with assay results pending

"With tin prices having recently hit all-time highs, we are very excited to begin drilling at the Great Pyramid tin project," commented Chris Donaldson, Executive Chairman. "We are set to test our high-quality drill targets and have secured a diamond drill rig to operate in conjunction with a RC rig. The Great Pyramid tin deposit has seen small-scale historic mining and historical exploration, with very little modern exploration. We are enthusiastic about the potential immediately beneath the historical resource as well as proximal exploration targets."

Drill Program Details

The drilling program has been designed to achieve the following:

- Target the potential immediately below and adjacent to the historical resource where average drill depth is 46 metres;
- Drill confirmation holes adjacent to historical holes to provide additional data regarding the tenor of tin mineralization using modern drilling methods compared to historical open hole percussion; and
- Test the deeper and lateral IP targets generated by the offset pole-dipole IP survey recently completed by the Company.

About the Great Pyramid Tin Project

The Great Pyramid deposit is located around a topographical feature known as Pyramid Hill and is hosted by Mathinna Supergroup sandstones. The mineralization is formed by closely spaced sheeted northeast trending, cassiterite (SnO₂) bearing veins associated with silicification and sericite-pyrite alteration. The deposit style and regional comparisons suggests that a tin-fertile granite exists at depth below the deposit, however this has not been encountered in drilling and the deposit is open at depth.

The deposit is currently known over a strike length of more than 500 metres with an average width of approximately 150 metres. The depth extent of the deposit is unknown with only five historical drill holes greater than 150 metres deep. These rare deeper holes encountered encouraging tin mineralization to depths of approximately 300 metres below surface.

The previous owners of the Great Pyramid project estimated an Inferred Resource reported under the JORC

2012 guidelines. This resource contains approximately 10,000 tonnes of tin at a grade of 0.2% tin. The estimation utilized close spaced historic percussion (~85%) and lesser diamond drill holes with drill spacing in the estimation area typically 15 x 30m and locally closer. Although the resource is defined by close spaced drilling, the resource was classified by the previous owners as Inferred due to the historic nature of the data. The estimate was reported in the independent geological report prepared by Mining One Pty Ltd for TNT Mines Ltd, dated June 26, 2017.

The Inferred Resource was estimated using Multiple Indicator Kriging method of 1.5 metre down-hole composites within a mineralized domain interpreted from tin grade. The estimate is restricted to the area of close spaced drilling and 90% of the resource occurs within 40 metres of surface. Although the limited deeper drilling has encountered mineralized material, this was not included in the resource. Additional drilling utilizing modern drill techniques, analytical techniques and QA/QC will be required to re-estimate the resource and report under NI 43-101.

The reader is cautioned that the above referenced "Inferred Resource" estimates are considered historical in nature and is based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and TinOne is not treating the historical estimate as current mineral resources or mineral reserves. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimate on the Great Pyramid property can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

Incentive Plan Rewards

The Company would also like to announce that it has granted 1,325,000 restricted share units (each, an "RSU") to certain recently appointed directors, advisors, and consultants of the Company. The RSU's were granted pursuant to the Company's Omnibus Long Term Equity Incentive Plan and will vest in two equal annual instalments commencing on the first anniversary of the grant date.

About TinOne

TinOne is a TSX Venture Exchange listed Canadian public company with a high-quality portfolio of tin projects in the Tier 1 mining jurisdictions of Tasmania and New South Wales, Australia. The Company is focussed on advancing its highly prospective portfolio while also evaluating additional tin opportunities. TinOne is supported by Inventa Capital Corp.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Dr. Stuart Smith., Technical Adviser for TinOne. Dr. Smith is a Qualified Person as defined under the terms of National Instrument 43-101.

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.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions,

identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the development of the Company's projects, including drilling programs and mobilization of drill rigs; future mineral exploration, development and production; the release of drilling results; and completion of a drilling program.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of TinOne, future growth potential for TinOne and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; TinOne's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect TinOne's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and TinOne has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on early stage mineral projects; metal price volatility; risks associated with the conduct of the Company's mining activities in Australia; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in TinOne's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although TinOne has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. TinOne does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

SOURCE TinOne Resources Corp.

Contact

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/413542--TinOne-Resources-Inc.-Commences-Drilling-At-Great-Pyramid-Tin-Project.html>

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