

TinOne Resources Inc. Provides An Update On Its Tin Exploration Programs

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VANCOUVER, June 8, 2022 - TinOne Resources, Inc. (TSXV: TORC) ("TinOne" or the "Company") is pleased to provide an update on its exploration activities on the Company's Great Pyramid and Aberfoyle tin projects located in the tier one mining jurisdiction of Tasmania, Australia.

Drilling commenced at the Great Pyramid project on April 27, 2022 with three drill rigs operating on site, including two Diamond (DD) rigs and one Reverse Circulation (RC) rig. The initial program consists of approximately 5,500 metres and has several objectives:

- Test the depth and lateral extensions of the historical resource;
- Test a large-scale IP chargeability anomaly adjacent to the historic resource; and,
- Obtain grade and continuity data utilising modern drill and analytical techniques, within the area of the historic resource.

In addition to drilling, geochemical analysis has been fast tracked and initial results are expected within coming weeks.

At the Aberfoyle Project, the Company is actively pursuing its drill target definition programs, including:

- First phase field mapping with associated surface rock sampling;
- The completion of 8km² of gradient array IP geophysics in the Aberfoyle-Lutwyche-Eastern Hill area;
- Interpretation of detailed public-domain LIDAR elevation data which has revealed historic workings over larger areas than previously understood;
- The collection of a total of 172 surface rock samples and detailed mapping of the large-scale historic workings. Geochemical data from this program is expected to be received in coming weeks; and,
- The initiation of a detailed program of 3D data compilation of the late 1890's - 1980's mining areas.

In addition to the above programs, the Company has commenced an expert-driven integrated structural and stratigraphic analysis to develop a detailed understanding of the controls on thickness and grade in historically mined areas. TinOne has also lodged two new Exploration License applications adjacent to the existing EL27/2004 claim block (see Figure 3, below).

"We are extremely pleased to have advanced our exploration programs on our Tasmanian tin projects so quickly after listing," commented Chris Donaldson, Executive Chairman. "Multiple drill rigs, field geological activities and geophysics are all underway and we will endeavour to deliver results from these programs to the market as expeditiously as possible."

About the Great Pyramid Tin Project Geological Setting

The Great Pyramid deposit is located around a topographical feature known as Pyramid Hill and is hosted by Silurian to Devonian 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.

Historic Resources

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 utilised 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 utilising 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.

About the Aberfoyle Tin Project Geological Setting

The Aberfoyle project area straddles the boundary between the Silurian to Devonian Mathinna Supergroup sedimentary rocks and the Devonian Ben Lomond Granite. The historic Aberfoyle (tin) and Storeys Creek (tin-tungsten) mines as well as other vein systems are hosted in the sedimentary rocks and occur as strike extensive systems of sheeted and stockwork veining. The Aberfoyle vein system is reported to have dimensions of 60m wide, 800m strike, 400m down dip. It is important to note that this is the vein swarm or envelope thickness and individual veins within that range from cm-scale to approximately 2 metres in thickness.

The Lutwyche prospect occurs approximately 1 kilometre northeast of Aberfoyle and is comprised of two sets of mineralized veins which can be traced along strike for approximately 750 metres. An additional sediment-hosted vein system, the Kookaburra, is located 200 metres southwest of the main Lutwyche vein system and is known to be approximately 40 metres wide with an along strike extent of at least several hundred metres.

Mineralization at Storeys Creek is hosted within a 30 to 50 metre wide, north-northwest striking sheeted vein array which dips to the southwest. The reported thickness is the thickness of the vein envelope and individual veins are of cm-scale to maximum of approximately 1.5m. The system can be traced along strike for 300 metres and extends 400 metres in the down dip direction. The Ben Lomond Granite crops out approximately 1km west of the mine and has been identified at depth at 180 metres below the surface. Additional poorly known sediment-hosted vein systems occur at Brocks, Eastern Hill and elsewhere in the tenement.

Granite-hosted occurrences are developed throughout the exposed areas of granitoid outcrop and consist of vein, disseminated and breccia style occurrences with associated greisen style alteration. These have given rise to historic small scale hard rock and more extensive alluvial production in the Gipps Creek, Rex Hill, Ben Lomond, Royal George and other areas.

TinOne interprets that both sediment- and granite-hosted systems have developed in structural corridors of multi-kilometre extent and that historic exploration has not systematically explored these corridors. The Company further believes systematic exploration of these prospective corridors will result in the definition of high-quality drill targets.

Historic Production and Exploration

Tin mineralization was discovered at Storeys Creek in 1872 and Aberfoyle in 1916, with the deposits seeing sporadic exploration and mining activities until closure in the early 1980s. Additional small-scale production occurred at the Royal George deposit in the southern block of EL27/2004. Exploration work was conducted during the mining phases and sporadic exploration has been conducted since that time with an emphasis on the immediate extensions of the Aberfoyle, Lutwyche and Storeys Creek areas. Historic exploration (early 1980s and earlier) consisted of drilling, geological mapping, rock sampling, minor soil sampling and very limited electrical geophysics using the technology available at the time. More recent exploration (1990s until present) has consisted of minor soil sampling and limited drilling at the Aberfoyle, Storeys Creek and Rifle Range (northern part of Lutwyche) prospects.

Drilling has been concentrated in the immediate vicinity of historic mines with minimal drilling conducted away from the historic mine infrastructure. TinOne considers that extensive areas of known systems have had little or no systematic exploration.

	Recorded Production - Tin (Sn) tonnes	Recorded Production - Tungsten (W) tonnes	Source	Historical Production Estimates (4)
Aberfoyle Sn/W	19,110	4,660	1	2.1Mt @ 0.90% Sn and 0.30% WO ₃
Storeys Creek W/Sn	1,980	9,500	1	1.1Mt @ 1.09% WO ₃ and 0.18% Sn
Rex Hill	651		2	826 tonnes of cassiterite; 1,600 oz Ag
Royal George	1,105		3	0.170Mt @0.65% Sn

Data Sources and Notes
1) Seymour, D.B., Green, G.R. and Calver, C.R. 2006. The geology and mineral deposits of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania
2) Blissett, A.H. 1959. The Geology of the Rossarden-Storeys Creek District. Geological Survey Bulletin 46. Tasmanian department of Mines.
3) Purvis, J.G. 1979. Initial exploration at the old Royal George Tin Mine. CRA Exploration.
4) Estimates of historical production are not estimates mineral resource or reserve estimates and no guarantee exists that historical records are accurate or that historical size and grade are a reliable indicator of future results. A qualified person has not done sufficient work to verify these historical production estimates.
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 focused 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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