

# TinOne Resources Reports Exceptional High-grade Tin Drill Results Outside Of Historic Resource Area Including 0.51% Sn Over 78m At Great Pyramid Project

06.09.2022 | [CNW](#)

VANCOUVER, Sept. 6, 2022 - [TinOne Resources Inc.](#) (TSX.V: TORC) (OTCQB: TORCF) ("TinOne" or the "Company") is pleased to provide its second batch of results from its 100%-owned Great Pyramid Tin (Sn) Project (the "Project") located in the tier one mining jurisdiction of Tasmania, Australia. The ongoing drill program has returned outstanding high-grade results highlighted by hole 22GPRC012 which returned 0.51% Sn over 78 metres, including 1.09 % Sn over 23 metres from near surface in a new zone. Great Pyramid is the Company's most advanced and active project in its portfolio of high-quality tin assets and more results are expected in the coming weeks.

Highlights:

- Outstanding high-grade intersections (>.25%) include:
  - 22GPRC012 returned 0.51% Sn over 78 metres
  - 22GPRC005 returned 0.20% Sn over 30 metres including 0.43% Sn over 20 metres

These current results from Great Pyramid are some of the highest grade reported from the Project and demonstrate exceptional grade and thickness in areas outside the historical resource area," commented Chairman Donaldson, Executive Chairman. "The drilling continues to deliver consistent results within the historical resource area, and more importantly identifying significant mineralised zones outside the historical resource area. Our geological team is working to further develop our grade distribution model and build our geological interpretation to assist further targeted drilling and the integration with the extensive historical data base."

Results have been received for 2,128 metres of the Company's ongoing 5,500 metre drilling program at the Great Pyramid Project. These results represent complete results for 15 Reverse Circulation ("RC") drill holes, partial results for one additional RC hole and results from one diamond cored hole. Assays are being fast tracked.

Drilling commenced at the Project on April 27, 2022. 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,
- Provide sufficient drill coverage to verify/authenticate historical drilling and expand/upgrade the mineral resource.

In addition to the RC drill results reported here, an additional 2,037 metres of diamond drilling has been completed within, lateral to, and beneath the historical resource area. Drill core processing is underway with an initial 528 metres of core despatched to the laboratory.

Results reported here are from below, peripheral too and within the historical resource<sup>1</sup> area (Table 1). Drill holes below and peripheral to the historic resource model have returned intersections consistent with or higher grade than the historical model, including high grade intersections in 22GPRC012 from near surface outside the current resource. Deeper diamond drilling (assays pending) has confirmed the presence of mineralisation to considerable depth below the historical resource model and are consistent with historical drill data<sup>2</sup> which returned mineralised intervals to the limit of drilling, up to 300m below surface.

Table 1: Great Pyramid RC drill results. More significant results are shown in bold.

Hole	Intersection Width (m)	From (m)	Sn%	Comments
22GPRC002	14	3	0.18	Outside historical resource model.
22GPRC002	6	24	0.22	Outside historical resource model.
22GPRC003	39	3	0.25	Inside historic resource model. Diamond tail completed (assays pending) below historical resource model.
incl	16	18	0.34	
22GPRC004	17	41	0.13	Outside historical resource model.
22GPRC005	30	8	0.26	Inside historic resource model.
	23	64	0.12	Below historical resource model.
22GPRC006	9	48	0.2	Inside historic resource model.
22GPRC006	49	65	0.17	Outside historical resource model.
incl	8	86	0.3	
22GPRC007	21	2	0.30	Inside historic resource model, to end of hole, abandoned in old working.
22GPRC011	23	12	0.16	Outside historical resource model.
	6	42	0.34	Outside historical resource model.
22GPRC012	78	11	0.51	Outside historical resource model.
incl	23	34	1.09	
22GPRC012	8	122	0.27	Outside historical resource model.
22GPRC013	20	3	0.14	Inside and below historical resource model.
	14	36	0.16	Inside and below historical resource model.
	6	105	0.13	Outside historical resource model.
22GPRC014	5	16	0.27	Inside historic resource model.
	12	26	0.20	Inside historic resource model.
	37	87	0.15	Outside historical resource model. To the end of hole.
22GPRC016	51	2	0.29	Inside historic resource model.
incl	20	4	0.43	
22GPRC017	9	39	0.20	Outside historical resource model.
22GPRC021	40	58	0.13	Outside historical resource model.

NOTES: All intersections are calculated with a cut-off grade of 0.1% Sn with maximum consecutive internal waste of 4 metres.  
All intersections are downhole widths, true widths are uncertain.

TinOne drill hole numbering is in the form 22GPRCXXX for RC holes and 22GPRDDXXX for diamond holes with numbering allocated in sequence. Analytical results have been received for holes 22GPRC002, 003, 004, 005, 006, 007, 009, 011, 012, 013, 014, 016, 017, 018A, 019 and 021 (part). Hole 22GPRC020 failed at 12 metres and was not assayed. The target area for this hole was drilled by 22GPRC021.

Diamond holes completed to-date and with assays pending are 22GPDD001A (redrill of 22GPDD001 which was abandoned at 42.1m), 22GPDD008, 22GPDD10, 22GPDD015 and 22GPDD023. Diamond tail extensions have been completed for RC pre-collar holes 22GPRC003, 22GPRC004 and 22GPRC006 with assays pending.  
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 (SnO<sub>2</sub>) 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. Geological interpretation indicates that certain sedimentary units within the folded Mathinna Supergroup sediments are more favourable hosts and diamond drilling being undertaken by the Company during the current campaign, combined with numerical modelling, will assist in developing a deeper understanding of controls on grade for follow up drilling.

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 nine historical drill holes greater than 150 metres deep. These rare deeper holes encountered encouraging tin mineralization to depths of approximately 300 metres below surface<sup>2</sup>.

## Historic Resources and Drill Data<sup>1</sup>

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 (Table 2). 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.

Table 2: Great Pyramid Historical Inferred Mineral Resource<sup>1</sup>

### Great Pyramid Inferred Mineral Resource - JORC 2012

Sn% CUT OFF TONNES (Mt) GRADE (Sn%) CONTAINED TIN (kt)

0.1	5.2	0.2	10.4
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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.

## NOTES

1. The reader is cautioned that the above referenced "Inferred Resource" estimates are considered historical in nature and are 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.

2. Data regarding historical drilling is sourced from Mineral Resources Tasmania online database (MRTMap). In addition, data for 18GPD001 has been sourced from a public announcement by previous owners TNT Mines, November 15, 2018. However, the "historical drill data" are considered historical in nature and are based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify the historical data as current and TinOne is not treating the historical data as current. There can be no assurance that any of the historical drill data is representative.

Drill core and RC samples were shipped to ALS Limited in Brisbane, Australia for sample preparation and for analysis. The ALS, Brisbane facilities are ISO 9001 and ISO/IEC 17025 certified. Tin and tungsten are analysed by ICP-MS following lithium borate fusion (ALS method ME-MS85), overlimit results are reanalysed by XRF (ALS method XRF15b). Forty-eight element multi-element analyses are conducted by ICP-MS with a four-acid digestion (ALS method ME-MS61).

Control samples comprising certified reference samples, duplicates and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

### 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/422412--TinOne-Resources-Reports-Exceptional-High-grade-Tin-Drill-Results-Outside-Of-Historic-Resource-Area-Including>

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