Ximen Mining Corp Drilling Update: Brett Epithermal Gold Project - Vernon BC

16.10.2024 | Newsfile

Vancouver, October 16, 2024 - Ximen Mining Corp. (TSXV: XIM) (FSE: 1XM) (OTC: XXMMF) (the "Company" or "Ximen") provides an update on hole 3 of its on-going drill program at the Brett epithermal gold project near Vernon in southern BC.

Drill at hole B24-03

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3028/226704_25226ba1e421eaf4_001full.jpg

Hole B24-03 has now been completed. This hole was designed to follow up on an interval from hole B04-12 that yielded 168.48 g/t Au from 148.9 to 150.2 m depth (see Figure 1).

Figure 1. Plan view of hole B24-03 (left) and cross-section (right). The purpose is to follow up on an interval from hole B04-12 that yielded 168.48 g/t Au from 148.9 to 150.2 m depth.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3028/226704_25226ba1e421eaf4_002full.jpg

Hole B24-03 intersected a clay-pyrite altered zone from 37.89 to 39.65m (1.76m) with 5% disseminated pyrite, which overlaps the contact of a porphyry dike intersected from 39.52-45.27m that contains amethystine quartz veinlets (porphyry dike is altered). In the footwall of the dike the hole passed into tuff to 85.14m, then back into mixed tuff, breccia and massive volcanic. A second porphyry dike was intersected from 127.51-136.26m that contains minor amethystine quartz veinlets, with a clay altered zone on its footwall contact from 135.82-136.26 (0.44m) with 2% pyrite. A third clay altered zone was intersected at 146.26-147.3 (1.04m) with 2% pyrite on the upper contact of another porphyry dike that was intersected from 144.73-148.45m. A fourth clay altered zone was intersected in the volcanic rock from 150.96-151.8 (0.84m) with 2% pyrite. Hole ended at 155m. The target zone correlates with the altered zone between 146.26 and 147.30 meters.

The Brett project (20,043 hectares) covers low-sulfidation epithermal-style gold mineralization hosted in Eocene Penticton Group volcanic rocks. Epithermal-style gold mineralization was discovered in 1983, and a 291 tonne surface bulk sample was shipped to the smelter at Trail, BC in the 1990's that averaged 27.74 grams per tonne gold and 63.7 grams per tonne silver (Brett 2017 NI 43-101 report). Multiple zones of mineralization occur over a two kilometer strike, including both bulk-mineable and bonanza high grade styles. Ximen conducted LiDAR and airborne magnetic surveys over parts of the Brett property in 2022. Interpretation, 3D modeling, and target refinement were then completed in preparation for the 2024 drilling program.

The overall objective of the drill program is to extend the Main Zone to the southeast and at depth, and to test for extensions to the New Discovery Zone (located east of the Main Zone).

Map of Mineralized Zones at the Brett Project

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

https://images.newsfilecorp.com/files/3028/226704_25226ba1e421eaf4_003full.jpg

Readers are cautioned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

Dr. Mathew Ball, P.Geo., VP Exploration for Ximen Mining Corp. and a Qualified Person as defined by NI 43-101, approved the technical information contained in this News Release.

On behalf of the Board of Directors,

"Christopher R. Anderson"

Christopher R. Anderson,
President, CEO and Director
604 488-3900

Investor Relations: 604-488-3900, ir@XimenMiningCorp.com

About Ximen Mining Corp.

Ximen Mining Corp. owns 100% interest in three of its precious metal projects located in southern BC. Ximen's two Gold projects, The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under an option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has also acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.

This press release contains certain "forward-looking statements" within the meaning of Canadian securities This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

Neither 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.

Ximen Mining Corp
888 Dunsmuir Street - Suite 888, Vancouver, B.C., V6C 3K4 Tel: 604-488-3900

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/226704

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/482612--Ximen-Mining-Corp-Drilling-Update~-Brett-Epithermal-Gold-Project---Vernon-BC.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.