

# VR Resources Confirms Gold in Porphyry Intrusion Cutting Nickel Sulfide Mineralization at Silverback Project in Ontario

24.10.2024 | [GlobeNewswire](#)

VANCOUVER, Oct. 24, 2024 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to report gold results from the spring 2024 drill program at its Silverback Project in Ontario, in follow-up to the new base metal results reported earlier this week in NR-24-22 dated October 22, 2024.

Anomalous gold occurs across 109 meters in a sericite-altered porphyry intrusion with disseminated pyrite in Hole 2, just above the nickel and chromium results reported earlier this week (see drill section in Figure 1 below). Similar alteration and weak gold mineralization is also seen 1.5 km to the east in porphyry dykes in Hole 1 (see Figure 2). Details include:

- There are 20 one-metre samples with >10ppb gold across a 109m interval of altered and sheared porphyry;
- Up to 649 ppb gold in a 25cm quartz-carbonate vein margin with sulfide (Photo 1);
- The strong vein alteration with gold and disseminated pyrite is coincident with a DIGEM conductor;

Significance. This discovery of an altered, gold-bearing porphyry intrusion in Hole 002 is near a 99th percentile gold anomaly in an OGS regional lake sediment survey (Figure 2). Overall, the mineralized porphyry is now the inferred source intrusion for the widespread copper, gold, and molybdenum mineralization first recognized at Silverback in surface samples along north-south shear zones spanning about 3.5 km of the property, with up to 9.5 g/t gold and 5.6% copper locally.

Figure 1. Schematic NW-SE section of drilling results from Hole 2 at Silverback to 210m depth. The hole is dominated by an altered porphyry intrusion, showing no surface expression, with quartz-carbonate veining and strongly anomalous gold in disseminated pyrite. The smaller DIGEM conductor (red ellipses) at the eastern contact of the feeder dyke coincides with sericite alteration and sulfide.

From VR's CEO Justin Daley: *"The blind discovery of a gold-mineralized porphyry intrusion at the Silverback project is significant. We have seen the high-grade potential for gold and copper in sparse outcroppings along shear zones, and we have now identified a source mineralized porphyry intrusion in two drills holes which themselves span about 1.5 km. The potential here is that the hydrothermal alteration, veining, and sulfide mineralization now evident at Silverback is commonly associated with large, intrusion-related gold deposits in Archean rocks in Ontario."*

*"We're excited to finalize plans for a 3D-array IP survey at Silverback in order to map chargeability and conductivity, which we now know correlates to pyrite mineralization with gold, and vector into the core of this gold system. We believe the survey will identify a central mineralized intrusion that is the source of widespread polymetallic mineralization at surface."*

Photo 1. Drill core photo from recent drilling at the Silverback Project in Ontario. The intermediate porphyry intrusion shows weak shearing and lamination of cloudy, saussuritized feldspar phenocrysts and widespread sericite alteration. Gold geochemistry is most closely related to quartz carbonate vein intensity and locations with stronger disseminated pyrite.

#### About the Silverback Project

The project now consists of 71 mineral claims in 1 contiguous block covering 4,442 hectares. The project is located on Federal crown land, with mineral rights administered by the Ontario Ministry of Mines. There is a 2% net smelter royalty on the claims. There are no annual payments, but the Ministry requires certain annual exploration expenditures and reporting (ie. mineral assessment reports) in order to maintain a mineral claim in good standing. The Properties falls within the Lac de Mille Lac First Nation traditional territories.

#### Technical Information

Surface grab samples and drill core samples were submitted for geochemical analysis to the AGAT laboratory in Thunder Bay, Ontario. Drill core was logged, cut and sampled at the Holbik Exploration warehouse in Upsala, Ontario, with sample preparation completed by AGAT in Thunder Bay alongside gold and PGE determination by atomic absorption assay. ICP-MS analyses for base metals, whole rock, and trace elements is performed at AGAT's laboratory in Calgary, AB. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures, including the systematic insertion of sample duplicates, blanks and certified reference material (CRM) done both externally and internally at the laboratory by AGAT, as described by AGAT.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Justin Daley, P.Geo., President & CEO at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects, and the content of this news release has been reviewed on behalf of the Company by the Executive Chairman, Dr. Michael Gunning, P.Geo., a non-independent Qualified Person.

Figure 2. Simplified geophysical targeting map for the Silverback project showing drill hole locations along with occurrences of quartz-car. Spring 2023 drilling tested two smaller conductors from the DIGEM survey, shown in purple (deeper) and red (shallower). An untested 6-channel EM anomaly from 1980 OGS survey Map 80534 coincides with a 2-line DIGEM conductor, adjacent to the mafic intrusion, and near a 99<sup>th</sup> percentile gold in lake sediment anomaly.

#### About VR Resources Ltd.

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR; OTCQB: VRRCF). VR evaluates, explores and advances opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada. VR applies modern exploration technologies, in-house experience, and expertise in greenfields exploration to large-footprint systems in underexplored areas/districts. The foundation of VR is the proven track record of its Board in early-stage exploration, discovery and M&A. The Company is financed for its mineral exploration 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:

"Justin Daley"

Justin Daley, MSc, P.Geo  
President & CEO

For general information please use the following:

Website: [www.vrr.ca](http://www.vrr.ca)  
Email: [info@vrr.ca](mailto:info@vrr.ca)  
Phone: 778-731-9292

#### Forward Looking Statements

*This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's*

*actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements concerning VR's plans for near-term exploration on the newly acquired properties this fall, and all other statements that are not statements of historical fact.*

*Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

*Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.*

*The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.*

*This news release may also contain 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 in nor rights to explore. Readers are cautioned that mineral deposits on similar properties are not necessarily indicative of mineral deposits on the Company's properties.*

*Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via [www.sedarplus.ca](http://www.sedarplus.ca) and readers are urged to review them.*

*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*

Photos accompanying this announcement are available at

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/483244--VR-Resources-Confirms-Gold-in-Porphry-Intrusion-Cutting-Nickel-Sulfide-Mineralization-at-Silverback-Project-in-C>

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