

Creston Moly Intersects 118.95 Metres of 0.136% Molybdenum

13.09.2010 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/13/10 -- [Creston Moly Corp.](#) ('Creston' or the 'Company') (TSX VENTURE: CMS) today announced the assay results of three diamond drill holes recently completed from its Phase Three drill program at the El Creston molybdenum property located in the state of Sonora, Mexico. The holes, part of a seventeen drill hole program totaling approximately 2,500 metres in length, were drilled in close proximity to the northern boundary of the Main Zone Resource.

Highlights include:

- Hole EC10-106 intersecting a 146.40 metre section averaging 0.116% molybdenum including a 118.95 metre section averaging 0.136% molybdenum
- Hole EC10-104 drilled to the immediate north of the current resource outline intersecting an 88.45 metre section averaging 0.045% molybdenum including a 43.05 metre section averaging 0.053% molybdenum
- Hole EC10-103 drilled on the northern boundary of the resource averaging 0.038% molybdenum over 99.9 metres including an 18.30 metre section grading 0.107% molybdenum

'The Company continues to advance the El Creston molybdenum deposit in the preparation of a definitive feasibility study as drilling continues to demonstrate that the resource is larger than originally estimated,' said Bruce McLeod, President & CEO of Creston. 'The three holes released today are from the recently expanded northern portion of the deposit. Hole EC10-106 encountered much higher grades than the 2009 resource average, and when combined with all of the 2010 drilling data should positively impact our revised resource which is due in the Q4, 2010.'

Drill Results

Maps showing the drill hole locations are available at www.crestonmoly.com or click the link below to view the map and sections showing the drill-hole locations.

Map showing drill holes EC10-103, EC10-104 and EC10-106
www.crestonmoly.com/i/maps/2010-09-13_Creston_Drill_Holes_2010_PP.jpg

Drill Hole EC10-106 Section
www.crestonmoly.com/i/maps/2010-09-13_Section_533225.jpg

Drill Hole EC10-104 Section
www.crestonmoly.com/i/maps/2010-09-10_Section_533375.jpg

Hole EC10-103 is located on the northern boundary of the resource outline, approximately 140 metres north of Hole GT10-007 (64.05 metres averaging 0.071% molybdenum), and 100 metres west of Hole EC10-71 (102 metres averaging 0.069% molybdenum). Prior to the 2010 drill program the area, due to a lack of drilling, was categorized as below economic cut-off grade (less than 0.037% molybdenum equivalent) in the mine plan. Hole EC10-103 intersected a 99.9 metre section averaging 0.038% molybdenum and includes sections of 11.60 and 18.30 metres averaging 0.072% and 0.107% molybdenum, respectively.

Hole EC10-104 is located immediately adjacent to the north of the resource outline, approximately 60 metres to the northwest of Hole EC10-068 (134.20 metres averaging 0.040% molybdenum including 28.80 metres averaging 0.055% molybdenum). Commencing at a depth of 18.3 metres, Hole EC10-104 intersected an 88.45 metre section averaging 0.045% molybdenum including sections of 9.15 and 43.05 metres averaging 0.104 and 0.053% molybdenum, respectively. The hole bottomed in mineralization with the final 3.20 metres averaging 0.070% molybdenum.

Hole EC10-106 was collared 100 metres north of Hole EC10-67 (an angled hole drilled due north that

averaged 0.091% molybdenum over 198.25 metres including a 94.55 metre section averaging 0.151% molybdenum). Commencing at a down hole depth of 45.75 metres, Hole EC10-106 intersected a 146.60 metre section averaging 0.116% molybdenum including a 118.95 metre section averaging 0.136% molybdenum.

All three holes show the zone to be open to the north with above cut-off grade mineralization occurring within and below the proposed pit with Hole EC10-106 intersecting significant molybdenum up to 130 metres below the 2009 proposed pit.

EL CRESTON MAIN ZONE DRILL RESULTS: HOLES EC10-103, 104 AND 106								
HOLE	LENGTH (Metres)	AZIMUTH	DIP	FROM (Metres)	To (Metres)	INTERVAL (Metres)	Mo- OXIDE (%)	Cu (%)
EC10-103	118.95	0	-90	16.00	115.90	99.90	0.038	
				Inc	16.00	27.60	11.60	0.072
				Inc	64.05	76.25	12.20	0.049
				And	97.60	115.90	18.30	0.107
EC10-104	122.00	0	-90	18.30	106.75	88.45	0.045	
				Inc	18.30	27.45	9.15	0.104
				And	63.70	106.75	43.05	0.053
					118.80	122.00	3.20	0.070
EC10-106	201.30	0	-90	45.75	192.15	146.40	0.116	
				Inc	67.10	186.05	118.95	0.136
					33.55	76.25	42.70	0.12
				Inc	33.55	48.80	15.25	0.19

2010 Drilling

Since the start of 2010, Creston has completed three phases of drilling totaling approximately 9,700 metres in length at its El Creston molybdenum property. The drill programs have intersected significant above cut-off grade mineralization on the south, west and northern boundaries of the Main Zone Resource boundary. In addition drilling at Red Hill Zone has encountered significant near surface molybdenum and/or copper mineralization that could potentially be mined as part of a larger open pit which would include both the El Creston Main Zone and portions of the Red Hill Zone.

The Company is currently undertaking a Phase Four drill program consisting of 8 geotechnical holes to be used in the design of the proposed open pit. In addition, two holes are being drilled into the Red Hill Zone to test the along strike extension to Hole EC10-101 (94.55 metres averaging 0.057% molybdenum including sections of 36.60 and 12.20 metres averaging 0.072% and 0.110% molybdenum, respectively). Results will be released as they become available. The drilling is part of a \$4 million program being completed to advance the project towards the completion of a definitive feasibility study. In addition to drilling, Creston has completed geophysical surveying and other ground work, the results of which have been previously released.

El Creston Molybdenum Deposit Main Zone

The El Creston molybdenum deposit contains the following Mineral Reserves and in-pit inferred resources at a 0.037% Mo equivalent(i) cut-off grade:

Category	Tonnes (000's)	Mo (%)	lbs Mo (000's)	Cu (%)	lbs Cu (000's)
Proven Reserves	44,736	0.079	78,024	0.053	52,217
Probable Reserves	101,968	0.076	171,924	0.047	106,614
Proven and probable reserves	146,705	0.077	249,948	0.049	158,831
In-pit Inferred Resources	8,718	0.065	12,464	0.063	12,158

(i) Mo-equivalent cut-off: $\text{Mo}\% + (\text{Cu}/7.5)$.

The reserves were completed by Mine Development Associates, Reno Nevada using block modeling of drill core assays.

In 2009 a NI 43-101 compliant Pre-Feasibility Study ('PFS'), was issued by M3 Engineering & Technology Corporation of Tucson, Arizona ('M3'). Using a base case scenario of \$15/lb Mo and \$1.75/lb Cu M3 determined that the El Creston molybdenum deposit has an after-tax Net Present Value ('NPV') at an 8% discount rate of USD\$306.02 million and an Internal Rate of Return ('IRR') of 20.2%.

Sampling and QA/QC

All of the samples collected were delivered by Company personnel to ALS-Chemex's prep lab in Hermosillo, Mexico where they were logged into the computer tracking system, crushed, split and a pulp sample prepared. The pulp sample was sent to ALS Chemex's laboratory in Vancouver, B.C for analysis by Inductively Coupled Plasma. ALS-Chemex is an ISO/17025 accredited laboratory. ALS-Chemex monitors quality control through the introduction of blanks, standards and duplicate sampling. In addition, Creston personnel routinely insert blanks and standards into the sample stream. Dave Visagie, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or

statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the 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.

Contacts:

[Creston Moly Corp.](#)

Mr. Bruce McLeod, President & CEO
604-687-7545 or Toll Free: 1-888-338-2200

Creston Moly Corp.
Chris Curran, Investor Relations
604-687-7545 or Toll Free: 1-888-338-2200

[Creston Moly Corp.](#)

Ken MacDonald
604-694-0005
www.crestonmoly.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/94586--Creston-Moly-Intersects-118.95-Metres-of-0.136Prozent-Molybdenum.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 [Datenschutzrichtlinien](#).