

Maya Gold & Silver Confirms its Resource Estimate on its Amizmiz Property, in Morocco

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Montreal, Québec -- ([Marketwire](#) - Dec. 22, 2010) - [Maya Gold & Silver Inc.](#) ("Maya" or the "Company") (TSX VENTURE: MYA) confirms its resource estimates on its Amizmiz Property, in Morocco and files with the Canadian securities regulators, a NI43-101 Technical Report dated December 21, 2010 (the "Report") in support of the Resource Estimate. The Report can be found on SEDAR at www.sedar.com and Maya's website at www.mayagoldsilver.com.

An internal Mineral Resources Calculation, on two gold-mineralization structures the AZ and TRN had been performed by Mr. Luc Lamarche, BSc., P.Geo a non-independent consultant of Maya and results of such calculation were published in the press release dated October 19, 2010. The NI43-101 Report dated December 21, 2010 as prepared by Dr. Michel Boily, PhD., P.Geo who is an independent qualified person (QP) according to NI 43-101 standards, validated the Company's resources calculation.

The verified resource estimates detailed in the Report on the Amizmiz are summarized in the following table:

Resources of the Amizmiz Property
Calculated by Michel Boily, PhD, PGeo, GEON Ltd
Resource estimates on the 2010-12-21
Zone Inferred
Tonnage (T) Au (g/T) Au (oz) Au (g/T) Before Dilution

Az5	410,944	9.06	119,702	21.78
AzSB	11,625	7.97	2,979	10.66
AzS	51,300	10.66	17,582	8.24
TRNA	232,500	22.25	166,320	24.2
TRNC	113,400	9.74	35,511	9.74
TOTAL	819,769	12.98	342,094	

The procedure established for the Inferred Mineral Resources calculation is based on several assumptions and uses the available NI-43-101 compliant gold assays determined on channel samples collected from the surface and from adits and core hole samples. It is assumed that:

1. The minimum mining thickness allowed in the exploitation of Moroccan mines is 1.55 m (personal communication from the mine geologist of the Cu-Pb-Zn Guemassa Mine located 30 km from the Amizmiz property),
2. An undiluted value of 7.48 g/t Au for 0.36 m in thickness translates into a cut-off grade of 1.74 g/T Au for a thickness of 1.55 m (dilution= 0 g/t Au).
3. The density of the mineralized material (composed principally of iron oxides, arsenopyrite, pyrite and pyrrhotite) is 3.0 g/cm³. This is a conservative estimate since the sulphide minerals and iron oxides possess density values ranging from 3.95 to 6.19 g/cm³ whilst the limestone and schist host rocks show density values of 2.56 and 2.35 g/cm³ respectively and
4. The mineralization occurs as stratabound veins and presents demonstrable vertical and horizontal continuities.

Readers are cautioned that mineral resources are not mineral reserves until positive economic viability has been demonstrated, through a feasibility study or pre-feasibility study. The quantity and grade of reported inferred resources in this estimate are uncertain in nature and there has been insufficient exploration to define these inferred resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to an indicated or measured minerals resource category.

The technical content of the above section of this news release has been reviewed by Michel Boily, Ph.D, P.Geo, from GEON Ltd, independent Qualified Person under NI 43-101 standards.

Pre-Production Update

The encouraging metallurgical results recorded on the AZ and TRN structures, the good quality of the mineralization combined with the high level of gold price provided an opportunity to the Company to conduct a pre-production phase on the Amizmiz gold project.

Besides its economic interest, the pre-production phase will provide to Maya the capacity to test different types of mineralization, to access the optimal treatment flowsheet, to train its staff and finally to prepare the feasibility in view of a larger operation on the basis of factual and practical data which ensue from the pre-production experience.

To date, engineering studies progress according to schedule and tenders have been submitted for the acquisition of the mining and processing equipments of production and treatment.

The Company cautions that until the economic viability of the Amizmiz project had been determined and mineral resources have been converted to mineral reserves by a least a preliminary feasibility study and confirmed in a technical report as required by NI 4381:101, there can be no assurance that the project will be economically viable.

ABOUT MAYA

[Maya Gold & Silver Inc.](#) is a Canadian Mining Company that focuses on the exploration and development of gold and silver deposits. The Company is committed to developing and adding value to its primary property, Amizmiz gold and silver project in Morocco.

Forward-looking statements

This release may contain forward-looking statements including management's assessments of future plans and operations, and expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the risks associated with the mining and exploration industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production and the uncertainty of the availability of capital). The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Statements about resources: Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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.

For more information, please contact

Maya Gold & Silver Inc.
Guy Goulet
President and Chief Executive Officer
450-435-0700 ext. 204
ggoulet@mayagoldsilver.com
www.mayagoldsilver.com

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