

Niblack Mineral Development Expands Precious Metals-Enriched VMS Deposit

13.07.2010 | [Marketwired](#)

EDMONTON, ALBERTA--(Marketwire - July 13, 2010) - [Niblack Mineral Development Inc.](#) ("Niblack" or the "Company") (TSX VENTURE: NIB) announces that delineation drilling at the Niblack gold-copper-silver-zinc project in southeast Alaska continues to deliver superb and improving results, further expanding a newly discovered polymetallic volcanogenic massive sulphide (VMS) deposit on the Niblack property.

Niblack's joint venture has completed 35,000 feet of drilling in 23 holes from six underground drill stations. Assay results from the last 14 of these holes, released today, indicate that the precious metals-enriched system located southwest of the known Lookout deposit continues to expand and remains open in several directions.

"The assay results released today confirm the continuity of high-grade VMS mineralization at Niblack, and reflect a consistently strong and improving grade profile and growing resource base," said Heatherdale President & CEO Dave Copeland. "The findings validate our geological team's growing knowledge of the precious metals-enriched system we're seeking to delineate, and enhance our confidence that we will define a polymetallic VMS deposit with the grades, volume and other characteristics necessary to support an economically robust underground mining operation in future."

The Drill Program:

Important intersections from the 14 drill holes (U039-U052) released today are presented in the 'Niblack Assay Table' at the end of this release. Assay results from the first nine holes drilled, representing 15,000 feet of drilling, were released previously (see March 19, 2010 news release). A drill hole location section is available at www.niblack.com.

The initial 25,000 foot drill program is complete and the second phase of the program is well underway. Two underground drill rigs are currently working to further expand the strike length of the newly discovered gold-copper-silver-zinc system located adjacent to the Lookout zone. The Lookout zone is one of six known VMS deposits within the 10 square mile Niblack property.

The 23 holes drilled at Niblack since fall 2009 were collared at six underground drill stations utilizing a fan pattern designed to cross cut the mineralized target horizon southwest of the Lookout deposit. To date, the true widths of the intersections have not been firmly established. Systematic, step-out drilling will continue for the balance of 2010 to expand the dimensions of the high-grade VMS deposit and demonstrate the strength and continuity of the gold-copper-silver-zinc mineralization.

"We fully intend to continue our investment at Niblack to move the project forward in a timely and efficient way. Over the next several months, two underground drills will complete an additional 50,000 feet of underground drilling for the purpose of further developing the geological model for the project," said Heatherdale President & CEO Dave Copeland.

Niblack's location at tidewater on Prince of Wales Island in southeast Alaska presents a number of compelling project benefits – including year-round marine access, a well-trained labour force, a mature supply and service sector, proximity to Asian markets, and the support of community and Alaska Native corporation partners. The project is located 27 miles (44 kilometres) from Ketchikan, a community of 8,000 people with important services to support project development, including a deep water port and international airport.

The State of Alaska's burgeoning minerals industry also enjoys a competitive tax regime and stable, predictable permitting and regulatory oversight coordinated by the Department of Natural Resources' 'Large Mine Permitting Team'. For reference, Hecla's Greens Creek, a 2,100-ton per day underground massive sulphide mine, operates 225 miles (370 kilometres) to the northwest of Niblack on Admiralty Island.

Peter Kleespies, P.Geol., a Qualified Person as defined under National Instrument 43-101, is supervising the exploration and quality assurance and quality control programs on behalf of Niblack and has reviewed the content of this release.

About Niblack Mineral Development Inc.

Niblack Mineral Development Inc. (TSX VENTURE:NIB) is a Tier 1 Canadian exploration and development company whose principal asset is a 100% owned, advanced-stage, gold-rich VMS deposit containing gold, silver, copper and zinc. This project is currently joint ventured to and operated by [Heatherdale Resources Limited](#), (Hunter Dickinson Company) which has the right to earn a 51% interest in the Niblack project by investing US\$15 million over three years, and an option to acquire up to a 60% interest from Niblack Mineral Development Inc. (formerly [CBR Gold Corp.](#)) by investing an additional US\$10 million and 70% by completing a bankable feasibility study. The Company also owns the Khayyam and Ruby Tuesday Properties, which are within 18 miles (30 kilometres) of the Niblack Project.

Niblack Mineral Development Inc. is a member of the Discovery Group of companies, for more information on the group visit www.discoveryexp.com.

On behalf of the Board Niblack Mineral Development Inc.

"John Williamson"
President, CEO & Director

NIBLACK ASSAY TABLE

Drill Hole	Number	From (feet)	To (feet)	Intercept (feet)	Cu %	Au g/t	Zn %	Ag g/t
U039	1042.3	1053.4	11.1	1.08	2.13	2.38	57	
U039 incl.	1042.3	1046.2	3.9	1.21	3.96	3.71	81	
U039	1171.9	1175.8	3.9	1.67	3.32	0.61	77	
U040	1366.5	1368.2	1.7	0.60	3.55	1.32	15	
U041	1102.0	1115.7	13.7	2.30	4.09	0.94	67	
U041 incl.	1102.0	1111.0	9.0	2.60	5.18	0.90	81	
U041	1144.5	1174.0	29.5	1.06	1.38	1.17	28	
U042	1306.0	1322.0	16.0	0.54	1.07	0.63	13	
U043	No significant results							
U044	1051.0	1061.5	10.5	2.03	3.14	1.14	55	
U044 incl.	1051.0	1056.0	5.0	2.60	4.54	1.37	79	
U044	1068.6	1080.7	12.1	1.14	2.24	1.89	45	
U044	1085.0	1125.0	40.0	1.51	2.14	1.10	41	
U044 incl.	1085.0	1110.0	25.0	1.83	2.58	1.23	49	
U045	1624.5	1627.1	2.6	1.64	2.73	0.29	27	
U046A	603.0	615.9	12.9	2.44	2.57	6.06	53	
U046A incl.	603.0	608.3	5.3	3.68	4.01	8.19	79	
U046A incl.	612.0	615.9	3.9	2.45	2.13	7.83	49	
U047	1485.0	1494.8	9.8	1.74	3.09	1.09	49	
U047	1507.0	1508.9	1.9	2.23	1.95	0.18	30	
U048	596.0	599.7	3.7	1.93	3.64	2.90	70	
U049	629.6	644.6	15.0	2.86	1.68	13.09	62	
U050	634.0	664.0	30.0	1.62	2.59	1.96	64	
U050 incl.	649.5	664.0	14.5	2.07	3.74	2.15	83	
U050 and	649.5	656.5	7.0	2.40	4.26	2.25	99	
U051	No significant results							
U052	666.0	697.9	31.9	1.49	3.78	1.86	85	
U052 incl.	666.0	678.6	12.6	1.92	6.95	3.25	160	
U052 incl.	685.0	692.3	7.3	2.06	3.04	1.60	54	

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the company expects are forward looking statements. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration

successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provide (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

Niblack Mineral Development Inc.
Brian Budd
Director of Corp. Development
604-646-4525 or toll-free: 1-888-331-2269
604-646-4526 (FAX)
brianb@niblack.com
www.niblack.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/97839--Niblack-Mineral-Development-Expands-Precious-Metals-Enriched-VMS-Deposit.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](#).