

Pretium Resources Inc.: Bulk Sample and Exploration Drilling Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 23, 2013) - [Pretium Resources Inc.](#) (TSX:PVG)(NYSE:PVG) ("Pretium") is pleased to report additional underground drill results from the Valley of the Kings Bulk Sample Program (the "Program") currently underway, as well as additional exploration drilling in the Valley of the Kings extending beyond the area of the Program. Assays from both Program and non-Program exploration underground drilling continue to confirm the projection of high-grade gold mineralized domains, with numerous intersections encountering gold grading over 1,000 grams per tonne. (See Table 1 below for assays.)

Selected drill highlights include:

- Hole VU-201 (Exploration hole) intersected **6,550 grams of gold uncut over 0.50 meters**;
- Hole VU-219 (Program hole) intersected 698 grams of gold uncut over 2.97 meters **including 2,340 grams of gold uncut over 0.50 meters** and **1,805 grams of gold uncut over 0.50 meters**;
- Hole VU-221 (Program hole) intersected 66 grams of gold uncut over 13.00 meters **including 1,675 grams of gold uncut over 0.50 meters**;
- Hole VU-239 (Exploration hole partially intersecting Cleopatra Vein) intersected 195 grams of gold per tonne uncut over 9.29 meters **including 2,140 grams of gold uncut over 0.50 meters** and **1,425 grams of gold uncut over 0.50 meters**.

Seven high-grade gold intersections in the latest results exceed 1,000 grams per tonne, including one intersection of the Cleopatra Vein (the 2,140 grams per tonne gold intersection uncut from hole VU-239 noted above). Hole VU-201 noted above was drilled as an exploration hole from the 426622.5E drill bay to the north.

Bulk Sample Program

Assay results have been received and reported for 15 of the 17 planned drill fans. A total of 186 drill holes have now been completed or in progress comprising approximately 15,418 meters. Approximately 16,500 meters of underground drilling in 202 holes will be completed as part of the Program, which is expected to conclude in September. The final fan of the underground drilling included in the Program is in progress and expected to be completed this month.

For cross sections and plan views of the currently reported drilling please visit the following link - http://media3.marketwire.com/docs/pvg923_F1-4.pdf.

The 10,000 tonnes of bulk sample material has been transported offsite. Approximately 6,000 tonnes of bulk sample material will have arrived at the mill by the end of this week with the remaining material scheduled to arrive by the end of October. Milling of the bulk sample material will commence later this week.

Strathcona Mineral Services Ltd. ("Strathcona") has been engaged as the independent Qualified Person to oversee and report on the 10,000-tonne bulk sample for the Program.

The 1345-meter level, centered at the 426600E cross-section of the Valley of the Kings, was selected as the bulk sample location based on Strathcona's requirements that the bulk sample be excavated from an area representative of the (a) drillhole density that informs the Indicated Mineral Resource, (b) average grade of the Indicated Mineral Resource and the global resource for the Valley of the Kings, (c) proportion of low-grade, high-grade and extreme grade populations in the overall Indicated Mineral Resource and (d) style of stockwork gold mineralization characteristic of the Valley of the Kings.

Additional Underground and Surface Exploration

Excavation of a drift along the recently-discovered high-grade Cleopatra Vein in the Valley of the Kings has been completed, with two raises on Cleopatra underway. Cleopatra has been defined for approximately 85 meters along strike, 50 meters above the 1345-meter level, 50 meters below the 1345-level and remains open in all directions. Additional drifting and cross-cutting has been completed in two areas: to the west of the bulk sample location, and to the north and east on Domain 20. Planning is underway for additional drifting.

Underground exploration drilling is currently testing high-grade mineralization to the west, east and below the bulk sample location. Approximately 13,500 meters of underground exploration drilling is expected to be completed in addition to the 16,500 meters of drilling included in the Program, with approximately 12,000 meters of underground exploration drilling completed to date.

The surface drill program at the Valley of the Kings is underway with two drills on-site and targeting high-grade mineralization in the Valley of the Kings to the east of the bulk sample location. A total of 5,000 meters is currently planned for the surface drill program.

Program Reporting

Assay results for completed fans from the underground drilling will be reported as they are received. Due to the projected time to complete assaying of the samples from the sample tower, Strathcona's report on the Program is now expected early in 2014 after compilation of all data. The amount of gold and silver produced by the mill will be reported as milling of the bulk sample progresses.

Feasibility Study Update

The Brucejack Project Feasibility Study (see news release dated June 11, 2013), and associated mine plan and Mineral Reserves, will be updated following the completion of an updated Mineral Resource estimate for the Valley of the Kings. The updated Mineral Resource estimate for the Valley of the Kings will incorporate all 2013 underground and surface drilling and will be prepared following receipt of all assays for the 2013 drill program.

Table 1: Valley of the Kings Drill Results, September 2013 (VU-201 to VU-249)^(1,2,3)

Hole No.	Dip/Azimuth		From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Silver (g/t)	Capping
Bulk Sample Drill Fan Section 426546.75E (360 Azimuth)								
VU-209	64/360		42.00	52.50	10.50	1.65	5.80	
VU-210	53/360		6.85	22.08	15.23	14.34	13.29	
			15.63	16.13	0.50	395.00	215.00	
VU-212	45/360		8.00	11.15	3.15	9.34	9.47	
VU-215	34/360		24.00	27.10	3.10	6.29	9.03	
		incl	24.60	25.20	0.60	20.30	12.30	
			53.55	54.05	0.50	16.85	6.60	
VU-216	18/360		9.00	16.60	7.60	6.16	45.74	
		incl	16.10	16.60	0.50	66.90	62.80	
			34.50	35.00	0.50	23.10	9.30	
			50.45	50.90	0.45	19.25	13.90	
VU-217	-1/360		40.94	43.80	2.86	32.16	35.28	
		incl	40.94	41.44	0.50	156.50	176.00	
VU-219	-19.5/360		42.30	45.27	2.97	145.04	289.70	2 Au samples cut
		or	42.30	45.27	2.97	698.07	289.70	Uncut
		incl	42.30	42.80	0.50	1,805	907.00	Uncut
		incl	44.77	45.27	0.50	2,340	792.00	
VU-221	-34.5/360		20.40	33.40	13.00	18.25	58.88	1 Au sample cut
		or	20.40	33.40	13.00	66.14	58.88	Uncut
		incl	20.40	20.90	0.50	22.50	62.20	

		incl	32.26	32.76	0.50	1,675	1,260	Uncut
VU-222	-46/360		12.10	21.85	9.75	8.64	8.89	
		incl	12.10	12.60	0.50	25.60	6.00	
		incl	20.25	20.75	0.50	104.00	88.00	
VU-224	-54/360		17.50	25.50	8.00	1.08	9.71	
VU-225	-64/360		29.00	39.50	10.50	1.02	2.79	
			49.78	50.40	0.62	20.80	13.90	
Bulk Sample Drill Fan Section 426562.5E (360 Azimuth)								
VU-228	-1/360		2.00	12.60	10.60	1.38	7.64	
VU-231	18/360		7.00	11.00	4.00	10.82	13.10	
		incl	9.86	10.36	0.50	78.20	51.10	
			46.00	47.00	1.00	142.07	94.60	
		incl	46.00	46.50	0.50	279.00	185.00	
VU-232	33.5/360		36.50	43.00	6.50	1.35	7.89	
VU-234	45/360		8.60	12.34	3.74	6.79	12.53	
			60.83	61.33	0.50	44.40	24.30	
			68.60	69.35	0.75	51.30	49.80	
VU-236	53.5/360		1.00	1.50	0.50	29.10	7.00	
			38.40	39.00	0.60	43.30	27.30	
VU-238	64/360		47.50	57.90	10.40	1.60	4.32	
VU-240	-19.5/360		44.83	48.90	4.07	43.36	33.57	
		incl	44.83	45.33	0.50	246.00	147.00	
		incl	48.40	48.90	0.50	99.40	88.30	
VU-242	-34.5/360		1.80	24.80	23.00	1.37	6.83	
VU-244	-46/360		0.50	15.60	15.10	1.32	5.98	
			20.90	28.40	7.50	1.34	21.06	
VU-246	-54/360		0.93	10.10	9.17	9.58	11.45	
		incl	0.93	1.43	0.50	68.30	33.40	
		incl	8.60	9.10	0.50	83.20	94.00	
			42.71	43.21	0.50	936.00	589.00	Uncut
VU-248	-64.5/360		2.00	29.00	27.00	1.16	2.84	
Exploration Drilling from Drill Bay 426571E/6258005N Testing Cleopatra								
VU-200	19/90		52.10	60.50	8.40	24.57	23.04	
			58.75	59.25	0.50	386.00	315.00	
VU-202	31/90		62.50	66.00	3.50	3.29	6.13	
VU-203	40/90		69.50	70.00	0.50	3.47	11.60	
VU-206	-31/90		61.00	61.60	0.60	128.00	64.30	
VU-207	-40/90		60.00	63.00	3.00	10.21	10.82	
		incl	60.00	60.50	0.50	56.40	27.00	
VU-208	-50/90		23.85	24.35	0.50	32.90	22.90	
			80.00	80.50	0.50	18.05	20.90	
			97.00	104.25	7.25	20.39	99.38	
		incl	103.75	104.25	0.50	287.00	310.00	
Exploration Drilling from Drill Bay 426622E/6257934N Testing to the North								
VU-201	14/16		39.50	49.50	10.00	26.53	202.72	1 Au sample cut
		or	39.50	49.50	10.00	332.53	202.72	Uncut
		incl	39.50	40.10	0.60	33.60	48.30	
		incl	42.60	43.10	0.50	22.30	202.00	
		incl	48.20	48.70	0.50	6,550	3,510	Uncut
VU-204	-14/16		26.40	37.83	11.43	30.09	29.29	1 Au sample cut
			26.40	37.83	11.43	36.38	29.29	Uncut
			26.85	27.35	0.50	244.00	196.00	
			37.33	37.83	0.50	574.00	435.00	Uncut
			52.94	53.44	0.50	213.00	230.00	
			70.52	71.03	0.51	83.80	77.00	
Exploration Drilling from Drill Bay 426611E/6258037N Testing Domain 20								
VU-213	41/34		52.10	59.00	6.90	2.05	45.97	
		incl	57.50	58.00	0.50	12.85	291.00	
VU-218	1/85		32.50	41.40	8.90	0.98	7.79	
VU-220	27.5/85		94.80	97.55	2.75	4.42	55.11	

VU-223	-53/85		23.00	31.25	8.25	5.76	27.21	
		incl	30.75	31.25	0.50	79.20	22.20	
VU-226	-65/122		55.50	63.30	7.80	4.49	130.21	
		incl	55.50	55.95	0.45	38.50	113.00	
VU-229	26/104		28.00	28.50	0.50	330.00	207.00	
VU-230	50/104		39.00	41.05	2.05	8.52	10.55	
		incl	40.55	41.05	0.50	27.70	20.30	
VU-233	-54/104		36.50	43.00	6.50	2.33	21.32	
Exploration Drilling from Drill Bay 426570E/6258005N Testing Cleopatra								
VU-235	46/126		29.60	42.66	13.06	18.14	28.52	1 Au sample cut
		or	29.60	42.66	13.06	45.51	28.52	Uncut
		incl	29.60	30.10	0.50	25.50	16.90	
		incl	42.16	42.66	0.50	1,145	618.00	Uncut
VU-237	34/126		60.00	61.50	1.50	58.90	84.20	
VU-239	-40/126		10.50	12.00	1.50	49.90	51.60	
			53.31	62.60	9.29	49.53	118.11	2 Au samples cut
		or	53.31	62.60	9.29	195.12	118.11	Uncut
		incl	53.31	53.81	0.50	1,425	875.00	Uncut
		incl	61.40	62.10	0.70	37.30	43.90	
		incl	62.10	62.60	0.50	2,140	1,210	Uncut
VU-241	44/98		64.50	73.50	9.00	1.47	3.20	
VU-245	-13/136		64.46	67.00	2.54	105.26	77.12	
		incl	64.46	64.96	0.50	213.00	158.00	
		incl	64.96	65.56	0.60	23.80	37.80	
		incl	65.56	66.06	0.50	252.00	148.00	
		incl	66.06	67.00	0.94	21.90	21.50	
VU-247	-24/136		33.77	49.68	15.91	20.21	25.06	1 Au sample cut
		or	33.77	49.68	15.91	37.06	25.06	Uncut
		incl	33.77	34.27	0.50	966.00	482.00	Uncut
		incl	49.19	49.68	0.49	183.00	104.00	
			63.62	64.12	0.50	76.20	92.10	
			80.14	80.64	0.50	75.30	49.00	
VU-249	-34/136		33.43	37.12	3.69	6.88	9.18	
		incl	33.43	33.93	0.50	24.70	18.30	

(1) True thickness to be determined.

(2) Unless otherwise indicated as uncut, all gold assays over 430 g/t were cut to 430 g/t.

(3) All samples were submitted for preparation and analysis by ALS Chemex at its facilities in Terrace, B.C. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. One in 20 samples was blank, one in 20 was a standard sample, and differing one in 20 samples was a field duplicate one-quarter split core assayed at ALS Chemex in Vancouver, B.C.

Kenneth C. McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, [Pretium Resources Inc.](#) is the Qualified Person (QP) responsible for the Brucejack Project exploration program.

About Pretium

Pretium is creating *value through gold* at its high-grade gold Brucejack Project, located in northern British Columbia. Brucejack hosts a major undeveloped high-grade gold resource, with Probable Mineral Reserves in the Valley of the Kings totalling 6.6 million ounces of gold (15.1 million tonnes grading 13.6 grams of gold per tonne). Brucejack is being advanced as a high-grade underground mine with an average of 425,700 ounces of gold produced annually for the first 10 years and an average of 321,500 ounces of gold produced annually over the Project's 22-year mine life. Commercial production is targeted to commence in 2016.

Forward-Looking Statements

This News Release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Forward-looking information may include, but is not limited to, risks related to our planned exploration and development activities, the adequacy of Pretium's financial resources, the estimation of mineral reserves and resources, realization of

mineral reserve and resource estimates, timing of development of Pretivm's Brucejack Project, costs and timing of future exploration, results of future exploration and drilling, production and processing estimates, capital and operating cost estimates, timelines and similar statements relating to the economic viability of the Brucejack Project, timing and receipt of approvals, consents and permits under applicable legislation, Pretivm's executive compensation approach and practice, and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, those risks identified in Pretivm's prospectus supplement to the short form base shelf prospectus dated March 19, 2012 filed on SEDAR at www.sedar.com and in the United States through EDGAR at the SEC's website at www.sec.gov. Forward-looking information is based on the expectations and opinions of Pretivm's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information.

The TSX has neither approved nor disapproved of the information contained herein.

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