

Colorado Identifies New Mineralized Zone and Demonstrates Significant Continuity of Gold Copper Mineralization at North ROK

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwire - Jul 8, 2014) - [Colorado Resources Ltd. \(TSX VENTURE:CXO\)](#) ("Colorado" or the "Company") is pleased to announce the results of 5 diamond drillholes totalling 2191 m on the North ROK claims. The 2014 Phase I drill program followed the recommendations of the NI 43-101 report to target the expansion of the known inferred resource and drill tested kilometre scale geophysical anomalies that cluster around the existing inferred resource. The location of the 2013 and 2014 drill collars are illustrated on Figures 1 and 2, and the 2014 drill results are compiled in Table 1. All mineralized intervals are drill indicated widths as the precise orientation of the mineralized zone relative to the drillhole orientation has not yet been conclusively defined.

To view Figure 1 and Figure 2, visit the following links:

Figure 1: <http://media3.marketwire.com/docs/NewsRelease14-007-Figure1.pdf>

Figure 2: <http://media3.marketwire.com/docs/NewsRelease14-007-Figure2.pdf>

NORTH ROK CU-AU PORPHYRY SYSTEM - REPORTED DRILL RESULTS TO DATE (Table 1)									
Hole	Collar Azimuth	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Cu %	Au g/t	*Cu EQ %
NR14-030	40	-45	303.3	No Significant Results					
NR14-031	40	-45	450.5	308.5	388.9	80.4	0.442	0.124	0.520
NR14-032	40	-65	415.8	277.4	415.8	138.4	0.111	0.088	0.167
includes				293.7	332.6	38.9	0.265	0.238	0.415
NR14-033	220	-65	419.1	No Significant Results					
NR14-034	32	-45	602.6	379.5	578.5	199.0	0.210	0.416	0.473
includes				424.5	560.5	136.0	0.267	0.564	0.623
includes				448.5	548.9	100.4	0.314	0.736	0.779

* Cu EQ (copper equivalent) has been used to express the combined value of copper and gold as a percentage of copper and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Copper equivalent calculations herein use metal prices of US \$3.00/lb of copper and US \$1,300 per troy ounce of gold using the formula $CuEQ = (Cu\% + (Au\text{ g/t} \times 0.632))$.

The 2014 Phase I drill program succeeded in:

- 1. Intersecting new mineralized zones at the West Mabon Zone, associated with 1.5 km long untested IP chargeability anomalies with DDH NR14-031 returning 80.4m of 0.124 g/t Au and 0.442% Cu.** Current technical data indicates that unlike the sub-vertically dipping North ROK Main Zone, the West Mabon zone has an apparent 45 degree southwest dip (Figure 3) which creates significant exploration potential along the western margins of the IP chargeability over a distance of more than 1.5 km from DDH NR14-034 to the Edon mineral occurrence. To view Figure 3, visit the following link: <http://media3.marketwire.com/docs/NewsRelease14-007-Figure3.pdf>
- 1. Demonstrating significant depth potential and continuity of gold-copper mineralization over 250 metres below mineralization in DDH NR13-001 with DDH NR14-034 returning 199 m of 0.416 g/t Au and 0.210% Cu, including 100.4 m of 0.736 g/t Au and 0.314% Cu (Figure 4) .** Copper - gold grades within selected intervals of both DDH NR14-034 and DDH NR13-001 approach that which would be permissive to bulk underground mining. The strength of these copper-gold mineralized zones are continuing to depths exceeding 400 m below surface. To view Figure 4, visit the following link: <http://media3.marketwire.com/docs/NewsRelease14-007-Figure4.pdf>

1. **Defining the broad, deposit scale geometries and controls on mineralized zones.** The presence of a second mineralized zone with a modest southwest dip, when linked to the vertically orientated Mabon Zone, may (i) significantly increase the preferred target area and net tonnage of mineralized rock and (ii) significantly decrease the overall strip ratio of any potential open pit development* (See *Cautionary Note*).
1. **Southwest Dipping Mineralization Implications** - The existence of a southwest dipping mineralized zone in the West Mabon area suggests that the results of drilling in the Edon occurrence area, DDH's NR13-010, 13-15 and 13-18 may require re-evaluation. All of these drill holes were collared on 220° azimuths and drilled at -45° dips. These drill holes could have potentially missed southwest dipping mineralization similar to the newly discovered West Mabon Zone. Similarly, DDH NR13-012 which was drilled at an azimuth of 220° and a dip of -45° would not have been favorably orientated to intersect southwest dipping mineralization like the West Mabon Zone.
1. **Testing of Other Areas** - Drill testing of the North Mabon chargeability anomaly (DDH NR14-030) and tests of the extreme northeastern flank of the Mabon mineralized zone (DDH NR14-033) produced no significant results. A modest copper-gold intersection was obtained while targeting fault offset mineralization with DDH NR14-032 coring 38.9 m of 0.265% Cu and 0.238 g/t Au between 293.7 and 332.6 m.

Adam Travis, President and CEO of Colorado commented: "The results of the first phase of the 2014 North ROK drill program have greatly expanded the size of the currently known gold-copper mineralized zones, diversified the geometry of mineralized zones, established the continuity of higher grade gold-copper mineralization and introduced significant new potential into the North ROK project. Colorado Resource's technical team is currently evaluating the results of the first phase of the 2014 North ROK exploration program with the intention of further testing this remarkable discovery".

Qualified Person

Greg Dawson, P.Geo. is the Qualified Person as defined by National Instrument 43-101 who supervised the work program and preparation of the technical data in this news release.

QA/QC Statement

The samples were analyzed by Acme Analytical Laboratories of Vancouver, British Columbia. Copper values were first determined using the 1DX ICP-MS method which reports values as parts per million (ppm). Any samples containing greater than 10,000 ppm copper were assayed by the 7AR method, which reports values as percent copper. The gold results were determined using the G601 Fire Assay method which reports gold results in ppm and are equivalent to grams per tonne (g/t). The analytical results were verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and is also seeking opportunities in Southwest USA and Latin America.

Colorado's current exploration focus is to continue to advance its North ROK property, located 15 km's northwest of the Red Chris mine development, and to commence field work on its KSP property optioned from SnipGold, located 15 km's along strike to the southeast of the past producing Snip Mine, both located in northern central British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS OF COLORADO RESOURCES LTD.

Adam Travis, President and Chief Executive Officer

NR 14-07

*** Cautionary Note Regarding Reference to Inferred Resource**

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimate referenced in this press release uses the term "Inferred Mineral Resources". While this term is defined in and required by Canadian regulations (under NI 43-101), this term is not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Colorado is not an SEC registered company.

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, specifically the reference to the inferred resource and any future exploration work at the North ROK project, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the mineralization at North ROK conforms with the geological model as described in the Company's Technical Report filed under the Company's profile at www.sedar.com and the Company's website, that the Company continues to maintain a good relationship with the local North ROK project communities, and that future metal prices reflect or exceed those used in the resource estimate as a result of future demand for metals. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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.

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