

Astorius Resources Ltd. Provides Corporate Update

22.01.2018 | [FSCwire](#)

Vancouver - [Astorius Resources Ltd.](#) (TSX-V: ASQ, Frankfurt: 47AF) (“Astorius” or the “Company”) is pleased to provide an update on 2017’s most significant activities and accomplishments related to the Company’s permanent effort to achieve the objectives of its projects across North and South America.

The previous year was very productive with respect to the acquisition of high potential assets in Nevada, Ecuador and Argentina. The Management Team is now fully committed to advance its diversified portfolio to the next stage, taking advantage of 2017’s favourable momentum. As Sandy MacDougall, Chairman and Director, said: *“Our aggressive focus on quality exploration targets throughout the Americas will be advanced through strategic agreements that integrate the technical input from local partners and leverage their expertise. I’m confident that our sustained effort articulated through our skilled and highly motivated team will eventually precipitate in significant exploration discoveries in 2018”.*

Management in Argentina

On January 20th 2018, both Art Brown, President and Director as well as Sandy MacDougall, Chairman and Director, travelled to Argentina. While there, they will visit the newly acquired Taca Taca West Property. Management intends to meet with the Company’s local geologists and strategize the go forward exploration plans for 2018.

Highlights of 2017

- Astorius completed the drilling of six inclined reverse circulation boreholes for a total of 874 meters. This is the very first known drilling on the Rainbow Canyon Property and reported the intersection of 1.52 metres grading 19.65 grams per tonne (g/t) gold from 100.58 metres to 102.11 in Borehole RCR-03, within an intersection of 9.14 metres at 3.69 g/t gold.
- The Company renegotiated the Condor and Osos 1 Property Option Agreements in Ecuador. The next exploration phase is planned, fully financed and will be executed during Q1 2018.
- In October 2017, the Company successfully optioned the Taca Taca West Property, a significant exploration target consisting of 1511 hectares, has one mining claim located in the world class Cu-Mo-Au-Taca Taca District in Salta, Argentina. The Exploration Team has been mobilized for area recognition and mapping; results are expected in Q1 2018.
- The new Board of Directors has been re-established with Mr. Sandy MacDougall, Mr. Arthur Brown, Mr. Cyrus Driver in their former positions. Mr. Carl R. Jonsson resigned and Dr. Carlos Arias E. was welcomed as new member to the board in late November.

Rainbow Canyon Update:

To date, the Company’s Rainbow Canyon land position comprises 53 unpatented lode mining claims that cover an area of 417 hectares in the Olinghouse Mining District about 40 kilometres east of Reno in Washoe County, Nevada. Announced in September 2017, Astorius completed the acquisition of [Alba Minerals Ltd.](#)’s Rainbow Canyon Gold Property by means of an option agreement that comprised 28 unpatented lode mining claims totalling 214 hectares. In April of the same year, the Company added another 203 hectares, (25 unpatented lode claims), immediately adjacent to the existing 214 hectares through staking.

On June 30, 2017, the Company completed the drilling of six inclined reverse circulation boreholes for a total

of 874 metres. Highlights of the drilling results are:

- Borehole RCR-03 intersected 1.52 metres grading 19.65 grams per tonne (g/t) gold from 100.58 metres to 102.11 metres, within an intersection of 9.14 metres at 3.69 g/t gold.
- Borehole RCR-03 is on the margin of a magnetic low, previously interpreted to be an alteration zone, now a significant target for further drilling.
- Gold mineralization appears to be structurally controlled and is present within a number of rock units on the property, apparently in a number of sub-parallel corridors running northeast/southwest.
- The drilling tested only 400 meters of a 3,000-meters strike over which surface mineralisation has been observed.

Condor Gold Property Update

On October 25, 2016, the Company entered into an option agreement to acquire 100% of the issued and outstanding shares of Lateegra Ecuador SA, title holder of the Condor gold property in southeast Ecuador, from Condor Mines SA. The option agreement has been successfully renegotiated in late November 2017.

The Condor Gold Property consists of 242 hectares of mineral rights within 4,000 meters south east of [Lundin Gold Inc.](#)'s world class gold discovery Fruta del Norte, 100 meters south of El Tigre Gold Anomaly (Machinaza Target of Lundin Gold) and in the middle of the Copper Belt 6 km south of [Corriente Resources Inc.](#)'s Mirador Project.

Osos 1 Gold Property Update

Astorius' 229-hectare Osos 1 mining concession lies within the El Oro province of southern Ecuador, 35 kilometers south-southeast of the port city of Machala and 10 kilometers southwest of Lumina Gold's Cangrejos Project.

Analytical results for eleven rock samples collected during the Company's due diligence visit to the Osos 1 Gold Property in December 2016 were announced (see News Release dated March 21, 2017), the best sample, taken from the artisanal mined minerals within the property, yielded an assay of 252 g/t Au. A detailed sampling and mapping of all underground workings on the property is planned for Q1 2018 in preparation for a diamond-drilling program targeting both high-grade vein gold/silver mineralization and lower grade disseminated gold mineralization.

Taca Taca West Update

In Q4 2017, Astorius optioned the Taca Taca West Property, (the 'TTW Property'), located in the Vega de Arizaro Area within the world class Taca Taca District which hosts First Quantum's 3.1 billion ton Cu-Mo-Au porphyry deposit.

Consistent with the abundant historical background information based on systematic sampling and alteration evidence, drillings and assays from the adjoining Taca Taca Alto Area, there are plausible proofs for a valid supposition that the TTW Property hosts one or more types of deposits and/or extensions of porphyry Cu-Mo-Au, exotic copper, epithermal style gold and probable IOCG mineralization, as described in adjacent areas. Area recognition and mapping of the Property to identify altered zones and related mineralization has already commenced.

Babine Property, British Columbia, Canada

The Company owns 4 claims covering 390 hectares in the Babine Project area located in British Columbia, Canada. The Company intends to keep the claims in good standing by ensuring that all relevant costs are incurred when required.

About Astorius

[Astorius Resources Ltd.](http://www.astoriusresources.com) (www.astoriusresources.com) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in North and South America.

For further information please contact:

Arthur Brown, President & Director (604) 662-7902
art.astoriusresources@gmail.com
www.astoriusresources.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the drilling on the Rainbow Canyon Property.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

Source: [Astorius Resources Ltd.](http://www.astoriusresources.com) (TSX Venture:ASQ, FWB:47AF)

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/243457--Astorius-Resources-Ltd.-Provides-Corporate-Update.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).