

Zonte Metals Inc. identifies new target at the Cross Hills IOCG Property and provides update on the MJ Property

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HALIFAX, April 12, 2021 - Zonte Metals is pleased to provide the following update on the discovery of a large magnetic airborne anomaly on its Cross Hills Property.

Systematic field checking of anomalies identified from a 2020 high-resolution airborne magnetic survey has resulted in the discovery of a new target containing copper mineralization. The target, called K9, sits 1.5km south of the K8 target and is the eighth anomaly discovered on the Cross Hills Project that shows iron oxide alteration associated with known surface copper mineralization.

The K9 target has been delineated over a 400m strike length. A number of samples collected along the 400m strike length contained local disseminations and veinlets of chalcopyrite, chalcocite and bornite. One sample returned 1.76% Cu, 12.4 g/t Ag and trace gold. Two other samples along strike returned 0.63% and 0.11% copper, with a number of weakly mineralized areas showing disseminated pyrite and chalcopyrite in the target area. Mineralization is associated with hematite and magnetite with the strongest mineralized sample showing copper associated with a later hematitic phase. The Company will continue to explore this area and move the target along to drill stage, if warranted.

A large-scale MMI soil sampling program was completed in the late fall of 2020. The MMI soil program has identified numerous areas that require infill sampling especially along the periphery of the Big K, K6 and Nine Mile targets. Additionally, an initial MMI sampling will be carried out on the newly discovered North Dunns and K9 targets. More information on the target areas can be found at <http://zontemetals.com>.

The Company is also pleased to announce it has applied for exploration permits for the upcoming exploration season in the Yukon Territory on its MJ project. The focus area of the program will be along the western border of the property, adjacent to Victoria Gold's Dublin Gulch project where Victoria has made a significant discovery at its Raven target. In addition, Zonte will carry out exploration on the Company's 2-4 target area, where it discovered gold mineralization in drilling in 2017. The Company will provide further details once permits have been received and plans formalized. More information on the MJ Project can be found at <https://www.zontemetals.com/projects/mj-project>.

Qualified Person

Dean Fraser, P.Geo. is the qualified person as defined by NI 43-101 and has reviewed and approved the contents and technical disclosures in this press release.

Rock and Soil Sampling Protocol

All sampled were collected in a careful and diligent manner. Rock samples were shipped to Eastern Analytical in Springdale, NL under chain of custody. QA/QC included the systematic insertion of certified standards and blanks. Samples were analyzed for the ICP-34 package (34 element 4 acid leach, ICP-OES finish) and the Fire Assay (30g) with AA finish. Eastern Analytical also provides its own internal QA/QC protocol of blanks, duplicates and standards in each work order, which is supplied to Zonte with the rock sample analysis. MMI were shipped to SGS Laboratories, which is an independent and accredited full-service commercial laboratory accredited to ISO/IEC 17025.

About Zonte

[Zonte Metals Inc.](#) is a junior explorer focused on gold and copper. The Company owns 100% of the MJ project located in the Yukon Territory, the Wings Point project in the new Central Newfoundland Gold Belt, and has an option to earn 100% in the Cross Hills IOCG project located in Newfoundland. In Colombia the company has a 25% carried interest in Project X where historic drilling interested significant gold mineralization; and the Company and partner have an application over open areas sitting on top of the open

pit outline of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE:AU) and B2Gold (TSX:BTO, NYSE:BTG). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements. 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 of accuracy of this release.

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Contact

Terry Christopher, CEO and President, 902-405-3520, info@zontemetals.com, www.zontemetals.com

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