

Baffinland Reports High Grade Assays from the Newly Discovered Deposit No. 8

21.10.2010 | [Marketwire](#)

TORONTO, ONTARIO -- (Marketwire - Oct. 21, 2010) - [Baffinland Iron Mines Corporation](#) (TSX:BIM) ("Baffinland" or the "Company") announces high grade iron assay results from another new discovery, Deposit No. 8. The deposit was discovered as part of regional exploration during the Company's 2010 advanced exploration program on its wholly-owned Mary River iron ore deposits, Baffin Island, Nunavut Territory, Canada. Deposit No. 8 is located approximately 95 kilometres east-southeast of the Mary River camp and Deposit No. 1.

Assays from surface sampling at Deposit No. 8 averaged 68.4% iron across two north-westerly striking zones. The six samples were taken from two high grade iron oxide mineralized zones that are exposed for a minimum 400 metre and 600 metre strike length, respectively. Both zones are exposed for an approximate 50 metre width.

The majority of the samples are composed of primarily high grade hematite-dominant mineralization. One of the samples is composed of high grade magnetite-dominant mineralization and assayed a remarkable 71.4% iron.

The two high grade mineralized zones are part of a much larger arcuate and complex fold structure that can be traced for a 10 kilometre strike length. Preliminary interpretation of an airborne geophysical survey indicates that a second limb of the complex fold structure may be present under Quaternary glacial till cover.

Richard McCloskey, Chairman and Acting CEO of Baffinland stated, "This marks the fourth high grade deposit discovered over the last year. Each one of these deposits has the potential to be a mine in its own right. We are not discovering extensions of known resources; we are finding new potential mines."

"The success of the 2010 field season continues with the exciting discovery of another new deposit. The fold structure is large, complex but exhibits enormous potential" stated Michael Zurowski, Baffinland's Executive Vice President.

SGS Lakefield Research Limited performs assay and analytical work under a strict protocol designed for testing lump iron ores. Representative samples will be sent to Studien Gesellschaft für Eisenerz-Aufbereitung (SGA) in Germany, where they are composited for detailed metallurgical testing to ISO standards for iron ore. The analytical testwork is supervised and interpreted by Michael T. Zurowski, P. Eng., a Qualified Person as defined by National Instrument 43-101.

Baffinland is a Canadian publicly-traded junior mining company that is focused on its wholly-owned Mary River iron ore deposits located on Baffin Island, Nunavut Territory, Canada. Baffinland's shares trade on the Toronto Stock Exchange under the trading symbol BIM.

This press release contains certain information that may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to management's future outlook and anticipated events or results, and may include statements or information regarding the future plans or prospects of the Company. Without limitation, statements about the Company's interpretation of its completed magnetic survey, including related statements about the planned release of additional assay results and metallurgical testing results, statements about the continuation of the Company's exploration program including plans relating to additional mapping, more comprehensive sampling, drilling on any of the properties comprising the Company's Mary River Project and metallurgical testing and statements about the Company's potential resources are forward-looking information.

Forward-looking information is based on certain factors and assumptions regarding, among other things, expected mineral resources, iron ore prices, the timing and amount of future exploration expenditures, the estimation of additional capital requirements, the availability of necessary financing and materials, the receipt of necessary regulatory approvals, the feasibility of constructing and operating a direct-shipping iron ore mine at the Company's Mary River project and assumptions with respect to environmental risks, title disputes or claims, weather conditions and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what is currently expected. These factors include risks inherent in the exploration for and development of mineral deposits, risks relating to changes in iron ore prices and changes in the worldwide demand for and supply of iron ore, uncertainties inherent in the estimation of mineral reserves and resources, risks relating to the remoteness of the Mary River Property including access and supply risks, reliance on key personnel, construction and operational risks inherent in the conduct of mining activities, regulatory risks, including risks relating to the acquisition of necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing required to fund all currently planned exploration and related activities may not be available on satisfactory terms, or at all, environmental risks and insurance risks.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

Table 1: Surface Sample Assay Results

Sample ID	Deposit	Fe%	SiO2%	Al2O3%	P%	Mn%
2591	No. 8	66.5	4.6	0.3	0.006	0.01
2592	No. 8	68.8	1.3	0.5	0.026	0.01
2593	No. 8	67.0	2.6	0.9	0.036	0.02
2594	No. 8	71.4	0.3	0.2	0.002	0.08
2595	No. 8	67.8	2.8	0.4	0.021	0.02
2596	No. 8	68.8	1.2	0.7		
Average	No. 8	68.4	1.2	0.5	0.023	0.02

Each sample was approximately 20 kilograms in weight.

Contact

Baffinland Iron Mines Corporation
Richard D. McCloskey, Chairman and the Acting CEO
416 814-3157

Baffinland Iron Mines Corporation
Michael T. Zurowski
Executive Vice President
416-814-3161
info@baffinland.com
www.baffinland.com

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/51633--Baffinland-Reports-High-Grade-Assays-from-the-Newly-Discovered-Deposit-No.-8.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](#).