

EDM Provides Exploration Update and Plans for Its Eastville Prospect in Eastern Nova Scotia

04.03.2024 | [Newsfile](#)

Halifax, March 4, 2024 - [EDM Resources Inc.](#) (TSXV: EDM) ("EDM" or the "Company") is pleased to provide the following update on the Company's current exploration activities at its Eastville base metals prospect in eastern Nova Scotia, Canada.

The group of licenses within its Eastville prospect (collectively herein referred to as the "Eastville Prospect") is comprised of 18 contiguous claims and is strategically located approximately 50 kilometres from the Company's flagship Scotia Mine property. Resourceful Geoscience Solutions Inc. ("RGS") of Halifax, Nova Scotia, Canada recently completed a program to relog 16 historical diamond drill holes located across the Company's claims, totalling 2,276m. This data, along with newly digitized historical assay certificates, were used to create mineralization and lithology models of the Eastville Prospect, as well as evaluate the potential opportunity for further drilling in the area.

KEY HIGHLIGHTS:

- Identified several correlated zones of Lead (Pb) and Zinc (Zn) mineralization from historical Eastville drillholes and that some of these zones remain open in multiple directions.
- Compilation of historical assay certificates has revealed historical intersections of 1.08% Pb+Zn over 66.5 metres from hole 224-23 and 1.45% Pb+Zn over 30.94 metres (m) from hole 224-7.
- New 3D mineralization and lithological models were created, based on relogging and historical data, to give new insights into the prospect and enhance the efficacy of exploration planning.
- Based on the positive results, there is opportunity for further expansion of the defined mineralization with additional drilling of up to 2,650 m.

"Given its strategic proximity to the Scotia Mine, we are excited about the exploration potential at the Eastville Prospect. The length of mineralization and the grades in holes 224-23 and 224-7, are consistent with the mineralization exposed in bedrock present in the river that cuts through the property," said Mr. Mark Haywood, President & CEO. "Advancing the exploration activities around the Scotia Mine deposit and those within close proximity, will continue to provide exploration upside with the potential to expand the Company's Mineral Resource base."

LAND PACKAGE OVERVIEW

EDM, through its 100% owned subsidiary, Scotia Mine Limited, possesses and maintains exploration licenses for several base metal prospects in Nova Scotia. The group of licenses within its Eastville prospect (collectively herein referred to as the "Prospect"), located approximately 50 kilometres from the Company's flagship Scotia Mine property, is comprised of 18 contiguous claims. The Prospect is a sediment-hosted strata-bound Lead-Zinc deposit, hosted within the Meguma Supergroup of meta-sedimentary rocks of Cambro-Ordovician age. The Lead-Zinc mineralization has been intersected in drilling over a strike length of approximately 3 kilometres within the area of the Company's exploration licenses, and mineralization occurs around the transition zone between the predominantly meta-greywacke Goldenville Group and the overlying argillaceous slates of the Halifax Group.

Resourceful Geoscience Solutions Inc. of Halifax, Nova Scotia, Canada ("RGS") recently completed a program to relog 16 historical diamond drill holes located across the Company's claims, totalling 2,276m. This data, along with newly digitized historical assay certificates, were used to create mineralization and lithology models of the Prospect, as well as evaluate the potential opportunity for further drilling in the area.

Map 1 Historical drill hole locations and bedrock geology of the Eastville Prospect

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6904/200296_3176c450e4ec6bac_002full.jpg

| Nad83 UTM Zone 20 | | | | | |
|-------------------|---------|----------|-------------|------------------|--|
| Drillhole ID | Easting | Northing | Dip Azimuth | Total Length (m) | |
| 224-2 | 511698 | 5012187 | 45 342 | 101.5 | |
| 224-3 | 511635 | 5012319 | 45 340 | 75.3 | |
| 224-4 | 512355 | 5012402 | 45 10 | 111.9 | |
| 224-5 | 512240 | 5012410 | 45 10 | 99 | |
| 224-6 | 512036 | 5012380 | 45 8 | 97.8 | |
| 224-7 | 512343 | 5012306 | 45 10 | 146.9 | |
| 224-12 | 510978 | 5011652 | 49 350 | 83.5 | |
| 224-13 | 510795 | 5011565 | 50 350 | 111.9 | |
| 224-14 | 511579 | 5012183 | 50 335 | 92.7 | |
| 224-15 | 512323 | 5012207 | 45 10 | 202.7 | |
| 224-16 | 512207 | 5012221 | 45 10 | 190.2 | |
| 224-17 | 512435 | 5012281 | 45 10 | 149.4 | |
| 224-18 | 512700 | 5012357 | 50 330 | 113.1 | |
| 224-23 | 510909 | 5011456 | 45 350 | 251.8 | |
| 224-24 | 510711 | 5011419 | 45 350 | 221.6 | |
| 224-25 | 511713 | 5012141 | 70 340 | 153.8 | |

Table 1 Collar information of historical drillholes at the Eastville Prospect

Table 2 below highlights some of the composite intersections of historical assay data obtained through compilation of historical assay certificates. The table includes 66.5 m of 1.08% Zn+ Pb in hole 224-23, and 30.94m of 1.45% Zn + Pb from drillhole 224-7. Highlighted intercepts are those meeting a minimum grade of 1.0% Zn + Pb combined over a minimum drilled length of 5 m and no more than 5 consecutive meters below 0.5% Pb + Zn. Shorter including intervals meet a definition of at least 2.0% Zn + Pb over no less than 3 m drilled length and no more than 3 consecutive meters below 0.5% Zn + Pb. Based on 3-dimensional modelling true widths are believed to be approximately 90% of drilled lengths.

| Hole ID | From (m) | To (m) | Drilled Length (m) | % Zn + % Pb | % Zn | % Pb |
|-----------------|----------|--------|--------------------|-------------|------|------|
| 224-2 | 68.58 | 93.57 | 24.99 | 1.05 | 0.71 | 0.34 |
| 224-23 | 106.5 | 112.5 | 6 | 1.74 | 1.33 | 0.41 |
| 224-23 | 136 | 203 | 66.5 | 1.08 | 0.74 | 0.33 |
| Including 172 | 175 | 3 | 2.7 | 1.86 | 0.84 | |
| 224-24 | 101.5 | 140 | 38.5 | 1.04 | 0.71 | 0.33 |
| Including 122 | 126 | 4 | 2.09 | 1.35 | 0.74 | |
| 224-4 | 46.33 | 64.01 | 17.68 | 1.08 | 0.67 | 0.41 |
| 224-7 | 65.07 | 96.01 | 30.94 | 1.45 | 0.85 | 0.6 |
| Including 85.04 | 96.01 | 10.97 | 2.19 | 1.12 | 1.07 | |
| 224-12 | 15 | 19.9 | 4.9 | 2.54 | 1.84 | 0.71 |

Table 2 Highlighted Diamond Drillhole Composite Results

Composite intercepts presented in Table 2 are calculated from a compilation of historical assay certificates from drilling programs by other operators in 1977 through 1979 and 1981 through 1983. Their work was completed to industry standards at the time, but it is not in keeping with what would be considered a modern standard with respect to the items of quality assurance and quality control. EDM Resources has not validated the results of these historical analyses through duplicate sampling.

LITHOLOGY MODEL

Using the 2023 relogging data combined with the digitized historical assays, a generalized 3D lithology

model was created, as well as mineralization models. The lithology model includes the units of Slate, Calcareous Quartzite, and Quartzite. The slate unit defines the Halifax Group, and the quartzite lithology defines the Goldenville group. Historical and academic reports of the project describe a transition zone between the two groups which in this model was marked by a Calcareous Quartzite unit. Given the condition of the core, and density of drilling this was the highest resolution to which lithologies could be modelled at this time. The contacts between the units dip between 40 and 60 degrees to the Southeast.

Figure 1 Geological model of the Eastville prospect showing lithologies and drillhole locations. Plan view.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6904/200296_3176c450e4ec6bac_003full.jpg

MINERALIZATION MODEL

Sphalerite and Galena mineralization at Eastville is interpreted to be strata-bound, parallel to stratigraphy. As such, the contact between the Halifax group slates and Goldenville quartzites was used as an informing trend in all models of mineralization. A bivariate analysis of Zn and Pb values in historical analyses reveals that the two metals are linearly correlated and do not occur independent of each other. Therefore, mineralization models are based on a numerical value of %Zn + %Pb instead of creating separate models for the distribution of each metal. A subjective mineralization model was created by manually selecting and correlating mineralized drill intercepts exceeding a composite grade of 0.5% Zn + Pb from historical drill data. Unsampld intervals are assumed to be 0% Pb+Zn.

Figure 2 Bivariate plot of %Zn and %Pb from historical drill hole assays demonstrating the linear relationship between Zinc and Lead grades in Eastville geochemical analyses.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6904/200296_3176c450e4ec6bac_004full.jpg

The extents of modelled domains in the mineralization model were limited to 50m from the furthest informing drillhole or halfway to the nearest constraining drillhole, whichever was less. A "constraining drillhole" was defined as an adjacent drillhole without a correlated intercept. The geometry of the modelled zones was informed by the orientation of the geological boundary between the Halifax group slates and Goldenville group quartzites. The resultant model is illustrated below in Figure 3.

Figure 3: Inclined view of mineralization model created through manual selection and correlation of mineralized drillhole intercepts, looking east-southeast.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6904/200296_3176c450e4ec6bac_005full.jpg

Figure 4 illustrates a representative cross section of the relationship between geology and Zn+Pb mineralization at the Eastville project. Mineralization is concentrated around the contact of the Halifax and Goldenville groups and occurs on both sides of the contact.

Figure 4: West facing cross section of mineralization and lithology models. Mineralized zones are parallel to stratigraphy and occur both above and below the Halifax slate and the Goldenville quartzite contact.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6904/200296_3176c450e4ec6bac_006full.jpg

POTENTIAL EXPLORATION DRILLING OPPORTUNITY

The Company believes, based on the positive results of this relogging program, that there is opportunity for

further expansion of the defined mineralization with additional drilling. RGS has proposed a 2650-metre drilling concept which may be used to guide the planning of further exploration. The proposed concept is primarily based on 100-metre step outs both down dip and along strike of significant historical results. The primary objective of such a program would be to test the continuity of the historically identified mineralization.

QUALIFIED PERSONS

The technical information in this news release has been reviewed and approved by David Murray P.Geo., President of Resourceful Geoscience Solutions, a consultant to EDM Resources, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

About EDM Resources Inc.

EDM is a Canadian exploration and mining company that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia. Through its wholly owned subsidiary, EDM also holds several prospective exploration licenses near its Scotia Mine and in the surrounding regions of Nova Scotia.

The Company's common shares are traded on the TSX Venture Exchange under the symbol "EDM". For more information, please contact:

Mark Haywood
President & Chief Executive Officer

Kevin Farrell
Chief Financial Officer (Interim)

Head Office Purdy's Wharf, 1959 Upper Water Street, Suite 1301, Nova Scotia, B3J 3N2, Canada

Telephone +1 (902) 482 4481
Facsimile +1 (902) 422 2388
Email & Web info@EDMresources.com & www.EDMresources.com

The Company's corporate filings and technical reports can be viewed on the Company's SEDAR profile at www.sedar.com. Further information on EDM is also available on Facebook at <http://www.facebook.com/EDMresources.inc> Twitter at <http://www.twitter.com/EDMresources> and LinkedIn at <http://www.linkedin.com/company/EDMresources>.

CAUTIONARY 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 or accuracy of this news release.

This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "should", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization,

exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from EDM's expectations include, among others, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves, the degree to which factors are present which would make a mineral deposit commercially viable, the price of zinc, lead and gypsum, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of metals, ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business, as well as those factors discussed in the section entitled "Risk Factors" in EDM's management's discussion and analysis of the Company's annual financial statements for the period ended December 31, 2022. Although EDM has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results to be not as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/200296>

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/527253--EDM-Provides-Exploration-Update-and-Plans-for-Its-Eastville-Prospect-in-Eastern-Nova-Scotia.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](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).