

Delrand Resources Reports Further Iron Ore Exploration Results

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TORONTO, Nov. 14, 2011 - [Delrand Resources Limited](#) ("Delrand" or the "Company") (TSX - DRN; JSE - DRN) is pleased to announce, further to the Company's press release of May 3, 2011, additional positive drilling results from the Company's iron ore joint venture project with Rio Tinto Minerals Development Limited ("[Rio Tinto](#)"). The Company's May 3, 2011 press release stated that its joint venture with Rio Tinto has discovered high grade haematite (a form of iron ore) in its exploration areas within Province Orientale, Democratic Republic of the Congo (the "DRC").

To date, a total of 1,117.1 metres of diamond drill holes have been drilled and all the drill cores have been analysed revealing average grades from the mineralised intercepts ranging from 62.5% to 68.5% iron. This is a wider range, slightly lower and slightly higher, than the initial results but nevertheless high grade by international standards. The weighted average grade is 66.6%.

Rio Tinto, as the operator, has commenced the helicopter supported reconnaissance over the remainder of the Bomokandi permit area. It is expected that the first phase of this reconnaissance work will be completed during the first half of 2012.

Delrand owns 25% of the joint venture company that holds exploration permits which cover areas totalling approximately 4,550 square kilometres. Under the agreement with Rio Tinto, all iron ore exploration up to and including the completion of any feasibility study will be funded by Rio Tinto. Delrand will not suffer any dilution during this period, such that the Delrand's 25% interest in the properties will be maintained during this period.

The exploration for iron ore is being carried out by Rio Tinto (or one of its affiliates) as operator. After the completion of any feasibility study, funding for the project is to be provided by Rio Tinto and Delrand pro rata based on their respective interests in the joint venture company.

Rio Tinto has completed the drilling of the first two haematite targets (Zatua 01 and 02). In total, 11 holes were drilled of which one was abandoned. The drilling results for 1,117.1 metres of diamond drill holes, which are detailed in the table below, revealed grades of 62.5% to 68.5% iron. Of the effective ten holes drilled, seven intersected high grade haematite mineralization. The mineralised package was not present in the remaining holes despite their central location. Mineralized intervals, where intercepted by a drill hole, range in thickness from 37 metres to 121 metres with both friable and massive textures being observed.

The detailed results are shown in the following table:

Hole no. (m)	Depth (m)	Intersection				
	Fe %	Al2O3%	SiO2%	P%		
ZAT 001	161	10-130	67.8	0.91	0.48	0.108
ZAT 002	Abandoned					
ZAT 003	163	4-87.7	66.47	1.41	2.14	0.049
ZAT 004	158	44.5-93.2	68.47	0.56	0.66	0
ZAT 005	115	No haematite				
ZAT 006	87.1	18.8 - 66.3	65.61	2.99	0.98	
77.9-87.1	63.50	1.59	6.36	0.049		
ZAT 007	111	No haematite				
ZAT 008	88	No haematite				
ZAT 009	89	2-23	66.55	1.90	1.68	0.053
39-85	66.97	1.42	1.68	0.048		
ZAT 010	64	4-52.2	66.50	2.04	1.10	0.040
ZAT 011	81	0-37	62.48	4.78	2.79	0.049

The target areas had been selected after a regional airborne magnetic survey had identified geophysical anomalies which subsequent ground follow up indicated to be associated with outcropping haematite mineralization.

Despite limited thicknesses in some of the holes, the results give encouragement that high grade haematite is present in the area.

Commenting on these results, Dr. Mike de Wit, President of Delrand, said: "The additional results continue to be encouraging and confirm that a significant iron ore project could potentially be developed in the area. We are very pleased to have Rio Tinto as our partner in the DRC for both our diamond and iron ore properties."

Qualified Person

Dr. Mike de Wit, President of the Company and a "qualified person" (as such term is defined in National Instrument 43-101), has reviewed and approved the technical information in this press release.

[Delrand Resources Limited](#) is an African-focused mineral explorer with projects in the DRC. Led by a management team with extensive experience in diamond exploration and mine development, the Company works in a systematic and responsible manner to discover, assess and develop resources for the benefit of its shareholders and local stakeholders.

This press release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to exploration results, potential mineralization and plans and objectives with respect to iron ore exploration) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with expectations, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, changes in commodity markets, foreign currency fluctuations, political developments in the DRC, changes to regulations affecting exploration or development activities, delays in obtaining or failure to obtain required project approvals, the uncertainties involved in interpreting geological data and the other risks involved in the mineral resource exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

For further information:

please visit our website, www.delrand.com, or contact:

In Toronto: Tom Sipos, (416) 366-2221 or 1-800-714-7938.

In Johannesburg and the DRC: Brian P. Scallan, Vice President, Finance, +27 82 902 6273 or +243 991772978.

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