

ZincX Resources Announces Ground-Based Gravity Survey for the Akie and Mt. Alcock Properties

28.09.2021 | [Accesswire](#)

VANCOUVER, September 28, 2021 - [ZincX Resources Corp.](#) ("ZincX Resources" or the "Company") (TSXV:ZNX) is pleased to announce that it has engaged Simcoe Geosciences Ltd. ("Simcoe") to conduct a ground-based gravity survey over select targets on the Akie and Mt. Alcock Properties. The program has commenced and its expected duration is approximately 10 - 14 days depending on progress and weather conditions.

The Company has engaged Simcoe Geosciences Ltd. of Stouffville, Ontario to conduct a ground-based gravity survey over select targets on the Akie and Mt. Alcock properties. The primary goal is to enhance and infill the existing airborne gravity data gathered previously over the linear corridor from Akie north to Mt Alcock with a specific focus on the surface expression of the Cardiac Creek deposit and the lightly drilled Zn-Pb-Ag rich barite cap at Mt. Alcock.

The survey will take advantage of the known density contrast between the barite rich Zn-Pb-Ag SEDEX style sulphide mineralisation and the black siliceous shale host rocks of the Gunsteel Formation. The Company has an extensive physical property database from Cardiac Creek drill core that has been used to test and design for geophysical surveys.

"We are excited to extend the field season in the Kechika trough with a maiden ground gravity program on the Cardiac Creek deposit and the main barite showing at Mt. Alcock," commented Peeyush Varshney, the Company's President and CEO. "With detailed new ground-based geophysical data to examine we should be well positioned leading into the 2022 field season with planned drill campaigns on the Akie and possibly the Mt. Alcock property."

The program will consist of approximately 10.5 line-kilometres on two grids, one at Akie centered on the strike length of the Cardiac Creek deposit; and one centered on the main barite zone at Mt. Alcock. Line spacing will be approximately 100 to 200 metres and gravity readings will be taken every 50 metres.

The Akie Grid will target the Cardiac Creek deposit covering the core of the deposit and its strike extents to the northwest and southeast. The grid will consist of ten 200-metre spaced lines with gravity stations every 50 metres for an approximate total of 6 line-kilometres with an average line length of 600 metres. Gravity readings will be collected every 25 metres directly over the surface trace of the deposit.

The Mt. Alcock Grid will target the large Zn-Pb-Ag rich barite showing that has been the focus of historical drilling. The survey grid will cover the showing as well as its strike extents to the northwest and southeast. The grid will consist of eight 100 to 200 metre spaced lines with gravity stations every 50 metres for an approximate total of 4.5 line-kilometres with an average line length of 560 metres. Line spacing directly over the barite showing will be 100 metres and increasing to 200 metres along the strike extents.

This survey will be the first modern ground based geophysical survey conducted on either the Akie or Mt. Alcock properties in over 30 years.

The data acquired during this ground-based gravity survey will be used in conjunction with a LiDAR survey that is being planned. The results will help define additional targets along the strike extents of the Cardiac Creek deposit that can be rapidly assessed against existing drilling and other datasets and immediately followed up with drilling during the 2022 exploration program. It is expected that the Mt. Alcock Grid will generate a positive gravity response from the barite rich showing and the results will delineate other

high-priority exploration targets both down-dip and along strike of the showing. These targets will be assessed against the known drilling and other geochemical and geological datasets and prioritized for future exploration programs on the property.

Simcoe Geosciences Ltd. is a geophysical contractor specializing in geophysical surveys and consulting services to the exploration, environmental and engineering industries. Management has considerable industry related experience including ground gravity surveys. Simcoe will utilize state of the art equipment to acquire high quality data and will provide detailed data processing, and modeling using 2D modeling software to deliver a comprehensive interpretation report with targets identified.

The Mt. Alcock Property

Triumph Resources Ltd. drilled the Mt. Alcock Ba-Pb-Zn-Ag showing in 1989 with 9 holes totalling 1,111.60 metres, focused on the prominent white-weathered barite zone that is present on surface. The first drilling program intersected a significant body of bedded barite with seams of sphalerite and galena. The drilling returned some significant results indicating the potential of economic grades of Pb, Zn, and Ag. Historical drilling results included:

- 9.30% Zn+Pb & 1.20 oz/t Ag over 8.8 metres intersected in drill hole AK 89-3 Including 14.20% Zn+Pb & 1.60 oz/t Ag over 3.6 metres (*).
- 6.90% Zn+Pb & 0.79 oz/t Ag over 10.5 metres intersected in drill hole AK 89-9 (*)

(*) Murrell M. and Roberts W., 1990. 1989 Exploration Program on the Mt. Alcock Property in the Kwadacha Recreational Area, Northern British Columbia, Ministry of Energy and Mines, Assessment Report 19829, 111p.

2021 Cardiac Creek Drilling Program

The Company recently completed its 2021 drill program consisting of five drill holes totalling 2,670 metres targeting the Cardiac Creek deposit. The purpose of the program was to obtain additional metallurgical material to be used in advanced metallurgical testing with a focus on enhancing recoveries and boosting concentrate grades for both zinc and lead; using a state-of-the-art metallurgical testing facility owned by key strategic shareholder Tongling Non-Ferrous Metals of China (Tongling).

The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine-grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company updated the estimate of mineral resources at Cardiac Creek in 2018, as follows:

5% Zinc Cut-Off Grade		Contained Metal:					
Category	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (B lbs)	Pb (B lbs)	Ag (M oz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA).

The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

Parameter	Base Case ¹
Tonnes Mined	25.8 Mt
Mined Head Grades	7.6% Zn; 1.5% Pb; 13.08 g/t Ag
Tonnes Milled	19.7 Mt
Milled Head Grades (after DMS ² upgrade)	10.0% Zn; 1.9% Pb; 17.17 g/t Ag
Total Payable Metal (LOM)	\$3,960M ³
Initial CAPEX	\$302.3M including \$45.7M contingency
LOM Total CAPEX	\$617.9M including \$58.5M contingency
All-in Total OPEX	\$102.4 per tonne milled
Pre-Tax NPV _{7%}	\$649M
Pre-Tax IRR	35%
Pre-Tax Payback	2.6 years
After-Tax NPV _{7%}	\$401M
After-Tax IRR	27%
After-Tax Payback	3.2 years

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd holding 51%. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geo., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this

release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

[ZincX Resources Corp.](#)

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN

SOURCE: [ZincX Resources Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/665825/ZincX-Resources-Announces-Ground-Based-Gravity-Survey-for-the-Akie-and-Mt->

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/448317--ZincX-Resources-Announces-Ground-Based-Gravity-Survey-for-the-Akie-and-Mt-Alcock-Properties.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](#) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).