

Highland Resources Intersects 47.1 Meters of 2.47% Cu at the Keweenaw Copper Project, Michigan, USA

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Internal high grade zones up to 9.8 meters of 6.88% Cu and 15.2 g/t Ag

LONGUEUIL, QUÉBEC -- (Marketwire - Oct. 26, 2012) - [Highland Resources Inc.](#) (TSX VENTURE:HI) ("Highland" or the "Company") is pleased to announce results from 12 additional diamond drill holes at the 543S chalcocite deposit. Some of the longer and higher grade intersections from holes for which all assays have been received and checked include:

- Hole CEN353: 47.1 meters of 2.47% Cu, including:
5.5 meters of 7.65% Cu, 34.6 g/t Ag, and
9.8 meters of 6.88% Cu and 15.2 g/t Ag
- Hole CEN391: 14.8 meters of 3.10% Cu
- Hole CEN393: 9.0 meters of 3.70% Cu, and
10.5 meters of 0.81% Cu
- Hole CEN316: 27.0 meters of 1.40% Cu
- Hole CEN303: 30.4 meters of 0.88% Cu

In addition to impressive zones of high grade copper in holes CEN353, CEN391, and CEN393, considerable lengths of 0.20 - 0.75% Cu mineralization may be present as lower grade envelopes next to the higher grade zones, illustrated by intersections in CEN303 and CEN393. Mineralization containing less than 0.75% Cu was not included in the historic resource estimate of the 543S deposit, although these lower grade intersections have the potential to provide additional upside for the deposit at current copper prices.

Assay results are summarized in Table 1 below and drill hole locations are on Figure 1. The objective of the exploration program initiated in July is to confirm, in compliance with NI 43-101, the historical resource of the 543S deposit originally discovered in the early 1970s. Lens-like zones of mineralization, largely in brecciated tops of amygdaloidal Precambrian basalt lava flows, consist mostly of primary chalcocite accompanied by small amounts of native copper and native silver (see cross section 200E in Figure 2). Silver in the copper-bearing zones varies mostly from 1-15 g/tonne Ag. Traces of other sulfide minerals are also present. Mineralization comes to the bedrock surface and is covered by 3 to 30 meters of glacial deposits. The 543S deposit is in the western portion of a 20-mile long belt of chalcocite prospects that extends east from a belt of large native copper mines, centered near the town of Calumet, Michigan, that were mined for about 130 years before closing in 1968 due to low copper prices.

"The alteration and mineralization intersected by Highland continue to confirm the high grades reported in historic resource estimates of the 543S deposit," noted Dr. Ross R. Grunwald, Vice president - Exploration for Highland. "The internal continuity of individual high grade assays in CEN353 was notable. The presence of lower grade, but potentially significant mineralization not recorded in the historic data from 543S had been suspected, but is increasingly confirmed by the current results. Upon completion of the planned program to fill in the historic drill grid to a 30 meter or less drill spacing at 543S, we will move drills to several of the numerous additional chalcocite prospects in this area."

The 2012 drill holes are within an area of 101 historic diamond drill holes called the 543S sulphide deposit, a zone of chalcocite mineralization that was explored from 1973-1977 and briefly in the mid-nineties. The 543S deposit contains a historic resource estimate of 4.5 million short tons averaging 2.27% Cu at a 0.75% Cu cut-off grade as described in a Technical Report by Behre Dolbear & Company, Ltd. titled "Centennial and Kingston Native Copper, 543S, and Other Copper Sulfide Properties, Houghton and Keweenaw Counties, Michigan, USA" dated September 29, 2011. The Company has not completed the work necessary to classify the historical estimate mentioned above as current mineral resources. The Company is not treating the historical estimate as current mineral resources as defined in NI 43-101 and the historical estimate should not be relied upon. Highland's objective is to complete approximately 100 diamond drill holes to confirm the

size and grade of the non-compliant 543S historic resource estimate. Resource modeling will begin in early 2013 if justified. The historical resource estimate is contained in six separate lenses averaging 5.0 meters (16.5 ft.) true thickness that dip about 40° to the north.

TABLE 1. Composite intersections from 543S drilling

Hole	Interval (m)	Length (m)	% Cu (0.20% Cu cut-off)	Ag (g/t)			
CEN303	96.5 - 107.9		11.4	1.54	5.6		
	122.9 - 153.3		30.4	0.88	2.5		
	Including	147.3 - 151.3		4.0	3.18		2.5
	157.3 - 162.8		5.5	0.33	0.8		
CEN313	140.8 - 144.4		3.6	1.61	7.0		
	154.9 - 159.4		4.5	0.41	0.5		
	165.4 - 175.8		10.3	1.77	2.6		
	Including	170.4 - 171.9		1.5	6.73		4.7
CEN314	69.0 - 71.0		2.0	1.87	2.6		
	76.0 - 80.5		4.5	0.93	1.0		
	107.5 - 113.5		6.0	0.32	0.8		
	126.0 - 129.5		3.5	1.17	1.4		
CEN316	102.5 - 107.0		4.5	1.37	10.8		
	109.5 - 111.0		1.5	4.78	17.9		
	114.5 - 121.5		7.0	0.43	5.2		
	132.5 - 136.3		3.8	0.41	5.1		
	140.0 - 167.0		27.0	1.40	5.7		
	Including	140.0 - 142.0		2.0	7.54		18.6
	And	164.0 - 165.0		1.0	6.89		8.6
	183.5 - 187.5		4.0	0.42	1.8		
CEN321	No significant assays						
CEN325	66.3 - 72.3		6.0	0.39	0.5		
	76.8 - 94.8		18.0	0.32	0.7		
	137.9 - 142.4		4.5	1.24	11.1		
	149.4 - 156.4		7.0	3.80	15.3		
	Including	151.4 - 153.9		2.5	7.15		25.9
CEN353	99.6 - 146.7		47.1	2.47	7.5		
	Including	99.6 - 105.1		5.5	7.65		34.6
	And	110.4 - 120.2		9.8	6.88		15.2
	And	120.2 - 133.0		12.8	1.34		2.9
CEN354	130.68 - 132.68		2.0	1.79	13.0		
	155.9 - 165.0		9.1	1.12	2.0		
CEN362	114.8 - 116.8		2.0	1.66	4.9		
	138.7 - 149.0		10.3	1.68	2.8		
	Including	138.7 - 140.7		2.0	5.66		5.1
CEN389	54.0 - 60.0		6.0	2.19	0.7		
CEN391	23.0 - 37.8		14.8	3.10	5.3		
	Including	23.97 - 26.84		2.87	8.92		14.2
CEN393	54.0 - 63.0		9.0	3.70	9.6		
	Including	56.0 - 59.5		3.5	7.71		7.3
	82.65 - 93.15		10.5	0.81	3.3		

Drilling, Sampling, Assaying, and QAQC

The 2012 drill holes are mostly on cross sections spaced at 30 meter intervals between the historic 60 meter grid lines at the 543S deposit. All holes reported on Table 1 except CEN 306 and CEN 307 (reported in Highland's news release dated Oct. 3, 2012) are inclined to the south along section lines shown on Figure 1. Inclinations are selected to approximate a true width of the mineralized lenses based on regional information on the dips of the lava flows. Holes reported to date as unmineralized contain less than 3 continuous meters averaging at least 0.20% Cu and are mostly confined to edges of the 543S deposit.

All technical information for the 543S exploration program is collected under a formal quality assurance and quality control (QAQC) program that has been reviewed by two independent qualified persons as defined in NI 43-101. Samples are taken under the direction of qualified geologists and stored in sealed bags. Samples are then placed in sealed containers and delivered via courier or common carrier to Accurassay Labs and

ACTLabs, both certified analytical facilities in Thunder Bay, Ontario, Canada for analysis. Copper and silver contents are determined at both labs using a four acid digestion procedure.

The technical information contained in this release has been reviewed and approved by Ross R. Grunwald, PhD., Vice president - Exploration for the Company. Dr. Grunwald is a qualified person as defined in NI 43-101.

Keweenaw Copper Project

The Keweenaw Copper Project covers about 13,000 acres of mineral rights and is being explored under a Mining Venture Agreement between Highland and BRP LLC. The agreement allows Highland to earn a 65 percent interest by spending US\$11.5 million and providing a feasibility study by October 26, 2015. More information about the Keweenaw Copper Project is available in Behre Dolbear's NI 43-101 Technical Report, available on the Company's website at www.highlandresources.ca and on SEDAR at www.sedar.com.

Cautionary Statement

Certain statements contained in this press release constitute forward looking information under the provisions of Canadian provincial securities laws. Words such as "anticipate", "expect", "believe", "estimate", "forecast", "planned", "will", "should", "could", "likely", objectives and similar expressions are intended to identify forward-looking information. Such statements include without limitation: the Company's exploration plans and objectives to confirm the historic resource estimate and complete a resource modeling; and other statements and information regarding anticipated results regarding the Company's operations and exploration. Such statements reflect the Company's views as at the date of this press release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Actual results may be materially different from those currently anticipated. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the volatility of copper price; the uncertainty of exploration results, capital expenditure requirements and other costs; the uncertainties related to the Company's ability to acquire a 65% interest in the Keweenaw project; currency fluctuations; the availability of financing for additional capital requirements, cost of exploration and development programs; mining risks; risks associated with governmental and environmental regulation and obtaining all the necessary permits for the development of the project; and risks associated with global economic growth. The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information, except as required by law. Accordingly, readers are advised not to place undue reliance on forward-looking statements.

United States investors are cautioned not to assume that all or any part of a mineral resource, if confirmed, will ever be converted into mineral reserves. Mineral resources have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility.

About Highland

Highland Resources is a Canadian exploration company focused on exploring and developing copper projects on the Keweenaw Peninsula within the Upper Peninsula of Michigan, U.S.A. through its 100%-held subsidiary, Keweenaw Copper Co. The Company is well funded having completed a \$16.5 million private placement in May 2012. The common shares of Highland trade on the TSX Venture Exchange under the symbol 'HI'. Additional information about the Company is available on the Company's website and on SEDAR.

Figures 1 and 2 are available at the following address: http://media3.marketwire.com/docs/HI_fig1_21026.pdf

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 release.

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