

Almaden Intersects 35.00 Meters of 0.87 g/t Au, 12.8 g/t Ag (1.1 g/t AuEq) in Eastern Volcanic Zone at Ixtaca, Mexico, Provides Project Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 12, 2013) - [Almaden Minerals Ltd.](#) ("**Almaden**" or "**the Company**") (**TSX:AMM**)(**NYSE MKT:AAU**) is pleased to announce the results from Almaden's ongoing 2013 Ixtaca Zone drill program at the Company's 100% owned Tuligtic project, Mexico. Almaden has commenced an infill drilling program with four rigs currently drilling on the project. The infill program has been designed to upgrade resources currently in the inferred category to the higher confidence measured and indicated categories. The Company plans to update the current resource in early 2013 to form the basis for a Preliminary Economic Assessment (PEA).

The holes announced today are from the volcanic hosted mineralisation at the east end of the Ixtaca deposit area. Highlights from the holes released today include the following intercepts (a more complete list of intercepts is shown in the table below):

Hole TU-13-329 EASTERN VOLCANIC ZONE

21.00 meters @ 0.68 g/t gold and 42.00 g/t silver (1.5 g/t gold equivalent)

Hole TU-13-350 EASTERN VOLCANIC ZONE

70.00 meters @ 0.57 g/t gold and 13.2 g/t silver (0.8 g/t gold equivalent)

Including 35.00 meters @ 0.87 g/t gold and 12.8 g/t silver (1.1 g/t gold equivalent)

Including 11.00 meters @ 1.31 g/t gold and 17.6 g/t silver (1.7 g/t gold equivalent)

Linked at the end of this release is a plan map and relevant sections which will be posted to the Company's website (www.almadenminerals.com).

About the Ixtaca Drilling Program and the Ixtaca Project

The 100% owned Ixtaca zone is a blind discovery made by the Company in 2010 on claims staked by the Company. On January 31, 2013 the Company announced a maiden resource on the Ixtaca Zone. Since that time drilling has been focused on expanding and infilling the known resource base for a PEA. This program was extended in 2013 in order to report a more robust resource for a PEA to follow. The Company has selected Moose Mountain Technical Services to lead a PEA on the Ixtaca deposit. Knight Piesold Ltd. will provide certain engineering and environmental design inputs for the PEA and have been retained to help the Company with long lead item studies concerning environmental monitoring, assessment and permitting matters. Apart from drilling, work underway currently includes additional metallurgical studies, environmental baseline monitoring such as flora and fauna studies, climate monitoring, water quality sampling and surface water hydrology monitoring, a geochemistry program, and scoping level engineering studies. Once the results from this year's drill program have been received in early 2014, a new geologic model and resource will be reported. This anticipated updated resource will form the basis of a PEA to follow. In 2014 the Company anticipates redirecting drilling efforts to the exploration of high priority epithermal targets outside of the Ixtaca zone but within the project boundaries.

The Ixtaca deposit and any potential mining operation would be located in an area previously logged or cleared with negligible to no current land usage. The Company currently employs roughly 70 people in its drilling program who live local to the Ixtaca deposit. Local employees make up virtually all the drilling staff, who have been trained on the job to operate the Company's wholly owned drills. The Company has implemented a comprehensive science based and objective community relations and education program for employees and all local stakeholders to transparently explain the exploration program underway as well as the potential impacts and benefits of any possible future mining operation at Ixtaca. The Company regards the local inhabitants to be major stakeholders in the Ixtaca deposit's future along with the Company's shareholders. Every effort is being made to create an open and clear dialogue with our stakeholders to ensure that any possible development scenarios that could evolve from the anticipated PEA are properly

understood and communicated throughout the course of the Company's exploration and development program. The Company invites all interested parties to visit www.almadenminerals.com to find out more about our community development, education and outreach programs.

J. Duane Poliquin, Chairman and Director of Almaden commented: "We are developing a high confidence resource over the Ixtaca deposit. This resource will form the basis of a PEA we look forward to releasing in 2014. We are excited to be arriving at this stage of the exploration program. All our efforts are focussed on providing a technically excellent database for any future development at Ixtaca. We look forward to continuing to report the results of the drilling program and other programs currently underway."

Technical Details of the Ixtaca Drilling Program

The Main Ixtaca and Ixtaca North Zones of veining are interpreted to have a north-easterly trend. Holes to date suggest that the Main Ixtaca and Ixtaca North Zones are sub vertical with local variations. This interpretation suggests that true widths range from approximately 35% of intersected widths for a -70 degree hole to 94% of intersected widths for a -20 degree hole. The drilling completed to date has traced mineralisation over 1,000 meters along this northeast trend. The Chemalaco (Northeast Extension) Zone strikes roughly north-south (340 azimuth) and dips at 55 degrees to the west. This interpretation suggests that true widths range from approximately 82% of intersected widths for a -70 degree hole to 99% of intersected widths for a -40 degree hole.

Mr. Norm Dircks, P.Geo., a qualified person ("QP") under the meaning of NI 43-101, is the QP and project manager of Almaden's Ixtaca program and reviewed the technical information in this news release. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re-analysed by fire assay but with a gravimetric finish. Silver is first analysed by Inductively Coupled Plasma - Atomic Emission Spectroscopy ("ICP-AES"). Samples that return values greater than 100 g/t silver by ICP-AES are then re analysed by HF-HNO₃-HClO₄ digestion with HCL leach and ICP-AES finish. Of these samples those that return silver values greater than 1,500 g/t are further analysed by fire assay with a gravimetric finish.

Blanks, field duplicates and certified standards were inserted into the sample stream as part of Almaden's quality assurance and control program which complies with National Instrument 43-101 requirements. Gold equivalent ("AuEq" or "Gold Eq.") and silver equivalent ("AgEq" or "Silver Eq.") values were calculated using silver to gold ratios of 50 to 1. The ratio of 50 to 1 was used for the sake of consistency with past news releases. Intervals that returned assays below detection were assigned zero values. Metallurgical recoveries and net smelter returns are assumed to be 100% for these calculations.

About Almaden

Almaden is a well-financed mineral exploration company working in North America. The company has assembled mineral exploration projects, including the Ixtaca Zone and the Tuligtic project, through its grass roots exploration efforts. While the properties are largely at early stages of development they represent exciting opportunities for the discovery of significant gold, silver and copper deposits as evidenced at Ixtaca. Almaden's business model is to find and acquire mineral properties and develop them by seeking option agreements with others who can acquire an interest in a project by making payments and exploration expenditures. Through this means the company has been able to expose its shareholders to discovery and capital gain without the funding and consequent share dilution that would be required if the company were to have developed these projects without a partner. The company intends to expand this business model, described by some as prospect generation, by more aggressively exploring several of its projects including the Ixtaca Zone.

On Behalf of the Board of Directors

Morgan J. Poliquin, Ph.D., P.Eng., President, CEO and Director

[Almaden Minerals Ltd.](http://www.almadenminerals.com)

Neither the Toronto Stock Exchange (TSX) nor the NYSE MKT have reviewed or accepted responsibility for the adequacy or accuracy of the contents of this news release which has been prepared by management.. Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Such forward-looking statements, including but not limited to, those with respect to potential expansion of mineralization, potential size of mineralized zone, and size and timing of exploration and development programs, estimated project capital and other project costs and the timing of submission and receipt and availability of regulatory approvals involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Almaden to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to international operations and joint ventures, the actual results of current exploration activities, conclusions of economic evaluations, uncertainty in the estimation of mineral resources, changes in project parameters as plans continue to be refined, environmental risks and hazards, increased infrastructure and/or operating costs, labour and employment matters, and government regulation and permitting requirements as well as those factors discussed in the section entitled "Risk Factors" in Almaden's Annual Information form and Almaden's latest Form 20-F on file with the United States Securities and Exchange Commission in Washington, D.C. Although Almaden has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be 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. Almaden disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

| Hole # | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | AuEq (g/t) | AgEq (g/t) | SECTION |
|-----------|----------|--------|--------------|----------|----------|------------|------------|---------|
| TU-13-317 | 23.00 | 100.25 | 77.25 | 0.41 | 3.5 | 0.5 | 24 | 49675N |
| including | 81.50 | 87.50 | 6.00 | 0.83 | 5.6 | 0.9 | 47 | |
| TU-13-320 | 31.00 | 35.00 | 4.00 | 0.64 | 0.0 | 0.6 | 32 | 11050E |
| TU-13-320 | 43.00 | 59.00 | 16.00 | 0.41 | 0.3 | 0.4 | 21 | |
| TU-13-320 | 73.00 | 98.00 | 25.00 | 0.43 | 0.7 | 0.4 | 22 | |
| TU-13-320 | 117.00 | 144.00 | 27.00 | 0.58 | 1.5 | 0.6 | 31 | |
| including | 120.00 | 124.00 | 4.00 | 1.20 | 1.7 | 1.2 | 62 | |
| TU-13-320 | 151.50 | 161.50 | 10.00 | 0.58 | 1.3 | 0.6 | 30 | |
| TU-13-320 | 172.00 | 177.50 | 5.50 | 0.20 | 1.5 | 0.2 | 12 | |
| TU-13-322 | 55.50 | 79.00 | 23.50 | 0.22 | 2.3 | 0.3 | 13 | 11100E |
| TU-13-326 | 56.00 | 98.00 | 42.00 | 0.34 | 5.1 | 0.4 | 22 | 11100E |
| TU-13-327 | 38.50 | 62.50 | 24.00 | 0.18 | 4.6 | 0.3 | 14 | 11100E |
| TU-13-329 | 53.00 | 91.00 | 38.00 | 0.24 | 1.7 | 0.3 | 14 | 11100E |
| TU-13-329 | 147.00 | 206.60 | 59.60 | 0.42 | 24.9 | 0.9 | 46 | |
| including | 164.00 | 185.00 | 21.00 | 0.68 | 42.0 | 1.5 | 76 | |
| including | 182.00 | 185.00 | 3.00 | 0.36 | 123.5 | 2.8 | 141 | |
| TU-13-331 | 21.00 | 24.50 | 3.50 | 0.21 | 0.3 | 0.2 | 11 | 11125E |
| TU-13-331 | 98.00 | 101.00 | 3.00 | 0.25 | 4.2 | 0.3 | 17 | |
| TU-13-331 | 119.00 | 121.00 | 2.00 | 0.19 | 4.0 | 0.3 | 13 | |
| TU-13-334 | 115.00 | 119.00 | 4.00 | 0.11 | 5.1 | 0.2 | 10 | 11125E |
| TU-13-334 | 159.00 | 166.00 | 7.00 | 0.44 | 12.8 | 0.7 | 35 | |
| including | 160.00 | 161.00 | 1.00 | 2.13 | 55.7 | 3.2 | 162 | |
| TU-13-335 | 20.00 | 28.00 | 8.00 | 0.26 | 0.0 | 0.3 | 13 | 11125E |
| TU-13-335 | 98.00 | 106.50 | 8.50 | 0.24 | 6.8 | 0.4 | 19 | |
| TU-13-338 | 30.00 | 36.00 | 6.00 | 0.31 | 0.0 | 0.3 | 15 | 11125E |
| TU-13-338 | 81.00 | 97.00 | 16.00 | 0.50 | 1.8 | 0.5 | 27 | |
| TU-13-338 | 112.50 | 123.50 | 11.00 | 0.24 | 5.7 | 0.4 | 18 | |
| TU-13-345 | 30.00 | 36.50 | 6.50 | 0.52 | 0.0 | 0.5 | 26 | 11175E |
| TU-13-345 | 66.50 | 72.00 | 5.50 | 0.24 | 0.0 | 0.2 | 12 | |
| TU-13-345 | 108.50 | 118.00 | 9.50 | 0.23 | 6.8 | 0.4 | 18 | |
| TU-13-348 | 87.00 | 96.00 | 9.00 | 0.44 | 0.8 | 0.5 | 23 | 11175E |
| TU-13-348 | 170.00 | 191.50 | 21.50 | 0.39 | 6.6 | 0.5 | 26 | |
| including | 183.85 | 185.85 | 2.00 | 1.27 | 18.7 | 1.6 | 82 | |

| | | | | | | | | |
|-----------|--------|--------|-------|------|------|-----|----|--------|
| TU-13-350 | 96.93 | 112.17 | 15.24 | 0.32 | 1.8 | 0.4 | 18 | 11175E |
| TU-13-350 | 202.00 | 272.00 | 70.00 | 0.57 | 13.2 | 0.8 | 42 | |
| including | 205.00 | 240.00 | 35.00 | 0.87 | 12.8 | 1.1 | 57 | |
| including | 205.00 | 216.00 | 11.00 | 1.31 | 17.6 | 1.7 | 83 | |
| including | 229.00 | 234.00 | 5.00 | 1.45 | 18.7 | 1.8 | 91 | |
| TU-13-356 | 30.48 | 34.48 | 4.00 | 0.44 | 0.0 | 0.4 | 22 | 11175E |
| TU-13-356 | 164.50 | 166.45 | 1.95 | 1.25 | 36.7 | 2.0 | 99 | |
| TU-13-358 | 36.00 | 42.00 | 6.00 | 0.61 | 0.0 | 0.6 | 30 | 11175E |
| TU-13-358 | 216.00 | 218.00 | 2.00 | 0.00 | 82.0 | 1.6 | 82 | |
| TU-13-363 | 119.00 | 138.50 | 19.50 | 0.22 | 8.0 | 0.4 | 19 | 11225E |
| TU-13-363 | 158.00 | 184.00 | 26.00 | 0.10 | 13.9 | 0.4 | 19 | |
| TU-13-363 | 197.50 | 200.56 | 3.06 | 0.06 | 8.3 | 0.2 | 11 | |
| TU-13-365 | 42.06 | 51.21 | 9.15 | 0.27 | 0.0 | 0.3 | 14 | 11225E |
| TU-13-369 | 127.50 | 130.50 | 3.00 | 0.17 | 10.6 | 0.4 | 19 | 49775N |
| TU-13-369 | 149.00 | 168.00 | 19.00 | 0.43 | 22.3 | 0.9 | 44 | |
| TU-13-369 | 277.00 | 279.00 | 2.00 | 0.01 | 27.0 | 0.6 | 28 | |

To view the plan map and other relevant sections, please visit the following link:
<http://media3.marketwire.com/docs/910895m.pdf>.

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