

Falco Begins Confirmation and Metallurgical Drill Program at Horne Project

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ROUYN-NORANDA, QC--(Marketwired - February 10, 2015) - Falco Resource Ltd. ("Falco") (TSX VENTURE: FPC) announced that it has commenced an inaugural drill program on the Horne 5 Au-Ag-Cu-Zn deposit in Rouyn-Noranda, Quebec. This program is intended to confirm historical drill data, upgrade the size and confidence level of the mineral resource estimate and provide material for metallurgical testing (Figure 1).

Highlights / Objectives

- 16,000 metre surface drill program consisting of 9-holes and 9 wedge holes
- \$3.7M budget
- Metallurgical testing to establish recoveries for Au, Ag, Cu and Zn
- Drilling to be completed by September 2015, initial metallurgical results anticipated in June 2015
- Silver content expected to be added to new 43-101 resource estimate
- Upgrade current resource estimate from inferred to indicated classification
- Geotechnical studies to assist future mine design
- Preliminary engineering studies to include hydrogeology, hoisting, rock mechanics and environmental
- Updated NI 43-101 resource estimate anticipated in Q4 2015

Horne Project

The Horne Project area encompasses the former producing Horne and Quemont mines as well as the Horne 5 deposit. The Horne mine was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. The Quemont mine is located 600 metres north of Horne and produced approximately 2 million ounces of gold and 400 million pounds of copper between 1949 and 1971.

The Horne 5 deposit lies immediately below the historical Horne mine. Together, Horne and Horne 5 share many similarities to Agnico-Eagle's La Ronde mine located 40 kilometres to the east. The two orebodies are dynamic multi-metallic systems that remain open, plunging steeply to depth for several kilometres.

Falco released a maiden 43-101 mineral resource estimate for the Horne 5 deposit in March 2014 delineating an inferred resource of 25.3 million tonnes grading 2.64 g/t Au, 0.23% Cu and 0.7% Zn. The Company recently secured surface rights above the Quemont mine in order to safeguard property rights for future use.

Program Parameters

The program will consist of 9 holes and 9 wedge holes targeting five mineralized zones within the Horne 5 deposit. The holes will vary between 1,000 and 2,250 metres in length, with the deepest drill hole targeting a high-grade gold zone at depth.

16 of the 18 holes will be collared above the former producing Quemont mine. All holes will be drilled to the south passing through the Quemont mine area, the boundary zone between the two mine sites and then into the Horne 5 deposit. Attention will be paid to intersections of anomalous and potentially new mineralized areas marginal to the two deposits. Assay results will be released periodically as available.

Deliverables and Timeline

The Company has retained G4 Drilling for the first phase of drilling. Drilling will run continuously until

September 2015.

Materials will be collected from the 9 wedge holes spanning the full extent of the known deposit for metallurgical testing. Initial test results are anticipated by June. Metallurgical testing is required to optimize metal recoveries and geotechnical information is required for future mine design. All studies will be completed in tandem with the drill program, laying the groundwork to support a future preliminary economic assessment on the Horne 5 project.

Upon completion of the drill program and receipt of all metallurgical studies, the Company will commission a new NI 43-101 technical report, which it expects to release in Q4 2015.

"We are bringing a contemporary perspective to a historic mine 38 years after Horne ceased operating," said Trent Mell, President and CEO. "This is a very significant work program for Falco, as the deliverables over the next eight months are expected to confirm the tremendous potential of the Horne Project."

Community Relations

Falco is committed to building relationships within Rouyn-Noranda and other communities in which it operates and sustainability is an integral part of its business plans and decision-making processes. Falco will not compromise on this core value and will partner with local communities for long-term mutual benefit.

For more information about the Horne 5 Drill Program, please email Horne5@falcores.com.

Qualified Person

Claude Bernier, Project Manager (P.Eng.) is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and verified the technical information contained herein. Mr. Bernier is an employee of Falco and is non-independent.

About Falco

[Falco Resources Ltd.](#) is one of the largest mineral claim holders in the Province of Quebec, with extensive land holdings in the Abitibi Greenstone Belt. Falco owns 74,000 hectares of land in the Rouyn-Noranda mining camp, which represents 70% of the entire camp and includes 13 former gold and base metal mine sites. Falco's principal property is the Horne Mine, which was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. A maiden 43-101 mineral resource estimate for the Horne 5 deposit delineated an initial inferred resource of 2.8 Moz AuEq at 3.41 g/t AuEq (25.3 million tonnes grading 2.64 g/t Au, 0.23% Cu and 0.7% Zn, for 2.2 Moz Au -- see March 4, 2014 press release for details).

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 press release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans," "expects," "estimates," "intends," "anticipates," "believes" or variations of such words, or statements that certain actions, events or results "may," "could," "would," "might," "will be taken," "occur" or "be achieved." Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from

these forward-looking statements include the reliability of the historical data referenced in this press release and those risks set out in Falco's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although Falco believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Falco disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Cautionary Note Concerning Mineral Resources

This press release uses the terms "indicated" and "inferred" resources. We advise investors that while those terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred" resources have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.

Image Available:

<http://www.marketwire.com/library/MwGo/2015/2/10/11G032820/Images/EngFig1-377552530093.jpg>

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