

K92 Mining Inc. Announces Further High-Grade Kora Drill Results from Kora Northern Extension

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- Drill Hole KMDD0057 records 6.95 m at 13.78 g/t Au, 3 g/t Ag and 0.03% Cu (13.86 g/t AuEq) plus 2.65 m @ 14,51 g/t Au, 63 g/t Ag and 2.58% Cu (19.27 g/t AuEq)
- Drill Hole KMDD0051 records multiple intersections including 3.4 m at 16.84 g/t Au, 23 g/t Ag and 1.35% Cu (19.19 g/t AuEq)
- Drill Hole KMDD0055 records 3.2 m at 9.83 g/t Au, 52 g/t Ag and 0.33% Cu (10.99 g/t AuEq) plus 4.50 m at 4.68 g/t Au, 14g/t Ag and 2.33% Cu (8.42 g/t AuEq)

VANCOUVER, March 05, 2018 - [K92 Mining Inc.](#) ("K92") (TSXV:KNT) (OTCQB:KNTNF) is pleased to announce results from the continuing grade control and exploration drilling of the Kora North Extension.

Table 3.0 Kainantu Gold Mine – Collar Locations for Kora Underground Diamond Drilling

The results reported include four holes from Diamond Drill Cuddy Two (DDC2), and five holes from Diamond Drill Cuddy 1210 located in Irumafimpa and evaluating further northern extensions of the Kora system parallel to the Irumafimpa orebody. All holes drilled from DDC2 have recorded intersections of the K1 and K2 Lodes, while three also intersected the KL1 lode.

Drilling from the 1210 Drill Cuddy located in the Irumafimpa Mine have confirmed that both the K1 and K2 lodes extend up to 200 metres to the north of the recently announced Kora North resource vein in addition to the main Kora North vein (K2), except KMDD0041 which was stopped short of the K2 vein.

Results have included Hole KMDD0051 which recorded 3.4 m at 16.84 g/t Au, 23 g/t Ag and 1.35% Cu (19.19 g/t AuEq) plus 1.4 m at 6.23 g/t Au, 19 g/t Ag and 1.02% Cu (8.03 g/t AuEq), Hole KMDD0055 with 3.2 m at 9.83 g/t Au, 52 g/t Ag and 0.33% Cu (10.99 g/t AuEq) plus 4.50 m at 4.68 g/t Au, 14 g/t Ag and 2.33% Cu (5.69 g/t AuEq) plus 4.05 m at 4.28 g/t Au, 5 g/t Ag and 0.89% Cu (5.69 g/t AuEq) and Hole KMDD0057 records 6.95 m at 13.78 g/t Au, 3 g/t Ag and 0.03% Cu (13.86 g/t AuEq) plus 2.65 m @ 14,51 g/t Au, 63 g/t Ag and 2.58% Cu (19.27 g/t AuEq).

The results from DDC2 continue to confirm the consistency of both the K1 and K2 lodes within this area while also further delineating the KL1 structure and confirming its continuity. The holes drilled from the 1210 drill cuddy have highlighted the potential for a further extension of the Kora lodes to the north of the current resource parallel to the Irumafimpa system.

John Lewins, K92 Chief Executive Officer and Director, states, *"These results continue build our knowledge of the Kora – Irumafimpa system, extending the known area of mineralization and confirming the continuity of the Kora lodes.*

At the same time with the ongoing mining of the K1 and K2 lodes we are building a detailed understanding of the geological, geotechnical and metallurgical characteristics of these lodes. The grade of material mined from K1 has to date averaged over 20 g/t Au, while K2 has averaged approximately 7 g/t Au and 0.8% copper confirming this as a high grade system with excellent continuity. Metallurgical performance has been excellent with recoveries for both gold and copper well in excess of 90%.

We are currently preparing our third diamond drill cuddy which will then allow the initial underground diamond drilling exploration program to commence, targeting an area of approximately 600 metres on strike by 500 metres on dip between Irumafimpa and the known Kora deposit”.

Table 1 and 2 below provide a summary of the results from the latest diamond grade control drill holes drilled into the Kora North Vein system from DDC2 and the 1210 drill cuddy respectively. Table 3 provides details of collar location and hole orientation.

Table 1.0 Kainantu Gold Mine – Significant Intercepts from Kora Diamond Drill Cuddy 2

Hole_id	From (m)	To (m)	Interval (m)	True width (m)	Gold g/t	Silver g/t	Copper %	Gold equivalent	Comment
KMDD0051	27.5	28.8	1.30	1.20	2.38	3	0.50	3.18	K1E
KMDD0051	34.5	36.0	4.00	1.39	3.05	14	0.13	3.42	K1W
including	34.5	35.0	0.50	0.46	2.47	2	0.02	2.53	
including	35.0	36.0	1.00	0.92	3.34	20	0.18	3.87	
KMDD0051	51.8	54.0	2.20	1.51	1.13	8	0.36	1.79	KL1
including	51.8	52.8	1.00	0.68	0.48	14	0.73	1.77	
including	52.8	54.0	1.20	0.82	1.67	3	0.06	1.80	
KMDD0051	60.0	61.4	1.40	1.21	6.23	19	1.02	8.03	KL2
KMDD0051	69.0	72.4	3.40	2.95	16.84	23	1.35	19.19	K2
including	69.5	70.2	0.70	0.61	7.17	47	4.14	14.10	
including	70.2	71.5	1.30	1.13	39.38	24	0.93	41.11	
including	71.5	72.4	0.90	0.78	0.73	11	0.30	1.33	
KMDD0053	26.4	28.0	1.60	1.81	0.56	6	0.44	1.31	K1E
including	26.4	27.3	0.90	0.78	0.62	4	0.39	1.27	
including	27.3	28.0	0.70	0.61	0.45	10	0.52	1.37	
KMDD0053	34.5	36.2	1.70	1.65	5.68	4	0.06	5.82	KL1
including	34.5	35.1	0.60	0.58	15.55	3	0.03	15.63	
including	35.1	36.2	1.10	1.07	0.29	4	0.08	0.46	
KMDD0053	83.9	90.7	6.80	5.90	0.86	3	0.64	1.88	K2
including	83.9	85.0	1.10	0.95	3.00	2	0.03	3.08	
including	85.0	86.0	1.00	0.87	0.26	4	0.04	0.37	
including	86.0	87.8	1.80	1.56	0.24	2	0.01	0.28	
including	87.8	90.7	2.90	2.51	0.64	4	1.46	2.93	
KMDD0053	103.8	106.2	2.40	2.08	0.98	23	1.27	3.21	
KMDD0055	21.00	21.40	0.40	0.35	2.61	6	0.07	2.80	
KMDD0055	25.20	29.25	4.05	3.56	4.28	4	0.89	5.69	K1E
including	25.20	25.70	0.50	0.44	1.14	2	0.19	1.46	
including	25.70	26.30	0.60	0.53	1.3	3	0.63	2.30	
including	26.30	27.30	1.00	0.88	9.49	12	2.69	13.75	
including	27.90	28.65	0.75	0.66	6.43	0.50	0.07	6.55	
KMDD0055	42.30	45.50	3.20	3.20	9.83	52	0.33	10.99	KL1
including	42.30	43.10	0.80	0.80	1.70	9	0.39	2.41	
including	43.10	44.50	1.40	1.40	17.98	108	0.49	20.11	
including	44.50	45.50	1.00	1.00	4.91	8	0.06	5.10	
KMDD0055	56.30	60.80	4.50	4.37	4.68	14	2.33	8.42	K2
including	56.30	57.20	0.90	0.87	8.65	0.50	0.02	8.69	
including	57.20	58.70	1.50	1.46	2.17	3	0.11	2.38	
including	58.70	59.60	0.90	0.87	0.38	3	0.36	0.97	
including	59.60	60.80	1.20	1.16	8.05	46	8.32	21.37	
KMDD0055	63.00	63.40	0.40	0.39	3.26	5	0.26	3.72	
KMDD0057	20.75	27.7	6.95	6.43	13.78	3	0.03	13.86	K1E

<i>including</i>	20.75	21.37	0.62	0.57	6.81	2	0.10	6.98	
<i>including</i>	21.37	22.3	0.93	0.00	0.25	1	0.03	0.31	
<i>including</i>	22.3	23.0	0.70	0.65	8.16	7	0.02	8.28	
<i>including</i>	24.45	25.3	0.85	0.79	2.75	2	0.01	2.79	
<i>including</i>	25.3	25.65	0.35	0.32	0.25	1	0.01	0.28	
<i>including</i>	25.65	26.3	0.65	0.60	39.55	7	0.12	39.82	
<i>including</i>	26.3	27.7	1.4	1.30	40.83	3	0.01	40.89	
KMDD0057	76.75	79.4	2.65	2.27	14.51	63	2.58	19.27	K2
<i>including</i>	76.75	77.40	0.65	0.56	0.41	29	1.89	3.67	
<i>including</i>	77.4	78.4	1.00	0.85	36.96	144	5.31	46.91	
<i>including</i>	78.4	79.4	1.00	0.85	1.23	5	0.31	1.76	

Notes

Gold Equivalent uses Copper price – US\$2.90/lb; Silver price US\$16.5/oz and Gold price of US\$1300/oz

Table 2.0 Kainantu Gold Mine &ndash; Significant Intercepts from Irumafimpa 1210 Diamond Drill Cuddy

Hole_id	From (m)	To (m)	Interval (m)	True width (m)	Gold g/t	Silver g/t	Copper %	Gold equivalent	Comment
KMDD0056	22.8	23.1	0.3	0.28	2.96	3	0.20	3.30	K1E
KMDD0056	28.8	30.3	1.5	1.42	0.63	2	0.29	1.10	K1W
<i>including</i>	28.8	29	0.2	0.19	1.24	3	1.01	2.82	
<i>including</i>	29	29.3	0.3	0.28	0.72	2	0.56	1.60	
<i>including</i>	29.3	30.1	0.8	0.76	0.20	1	0.04	0.27	
<i>including</i>	30.1	30.3	0.2	0.19	1.60	4	0.16	1.89	
KMDD0056	69.35	72.6	3.25	3.02	2.84	2	0.33	3.37	K2
<i>including</i>	69.35	69.83	0.48	0.45	14.84	4	1.18	16.70	
<i>including</i>	69.83	70	0.17	0.16	0.95	1	0.28	1.39	
<i>including</i>	70	72	2	1.86	0.04	1	0.04	0.11	
<i>including</i>	72	72.6	0.6	0.56	3.09	6	0.63	4.13	
KMDD0058	26.82	30	3.18	2.48	3.52	8	0.60	4.54	K1
<i>including</i>	26.82	28	1.18	0.92	5.62	16	1.40	7.96	
<i>including</i>	28	28.58	0.58	0.45	0.27	3	0.20	0.61	
<i>including</i>	28.58	28.7	0.12	0.09	0.53	3	0.21	0.89	
<i>including</i>	28.7	30	1.3	1.01	3.35	3	0.09	3.53	
KMDD0058	103	105.4	2.4	1.58	6.71	2	0.16	6.98	K2
<i>including</i>	103	103.63	0.63	0.41	3.53	4	0.50	4.35	
<i>including</i>	103.63	104.23	0.6	0.40	0.30	1	0.01	0.33	
<i>including</i>	104.23	104.85	0.62	0.41	0.18	1	0.01	0.21	
<i>including</i>	104.85	105.1	0.25	0.16	50.50	3	0.03	50.58	
<i>including</i>	105.1	105.4	0.3	0.20	3.25	1	0.13	3.46	
KMDD0060	14.07	14.37	0.3	0.29	11.06	22	0.12	11.52	K1E
KMDD0060	18.35	18.55	0.2	0.19	2.08	1	0.05	2.16	K1E
KMDD0060	26.2	28	1.8	1.74	2.65	6	0.13	2.91	K1W
<i>including</i>	26.2	26.96	0.76	0.73	5.13	10	0.13	5.46	
<i>including</i>	26.96	28	1.04	1.00	0.83	3	0.12	1.06	
KMDD0060	35.77	37.8	2.03	1.84	0.96	7	1.02	2.61	K2
<i>including</i>	35.77	36.88	1.11	1.01	1.22	2	0.69	2.30	
<i>including</i>	36.88	37.8	0.92	0.83	0.64	14	1.41	2.98	
KMDD0060	14.07	14.37	0.3	0.29	11.06	22	0.12	11.52	K1E
KMDD0060	18.35	18.55	0.2	0.19	2.08	1	0.05	2.16	K1E
KMDD0060	26.2	28	1.8	1.74	2.65	6	0.13	2.91	K1W

<i>including</i>	26.2	26.96	0.76	0.73	5.13	10	0.13	5.46	
<i>including</i>	26.96	28	1.04	1.00	0.83	3	0.12	1.06	
KMDD0060	35.77	37.8	2.03	1.84	0.96	7	1.02	2.61	M6
<i>including</i>	35.77	36.88	1.11	1.01	1.22	2	0.69	2.30	
<i>including</i>	36.88	37.8	0.92	0.83	0.64	14	1.41	2.98	
KMDD0060	68.8	69	0.2	0.18	1.93	7	1.19	3.84	K2
KMDD0060	71.05	71.9	0.85	0.77	0.98	10	0.89	2.47	K2
KMDD0062	18.31	19.12	0.81	0.78	1.60	6.00	0.16	1.92	K1E
KMDD0062	20.76	24.33	3.57	3.44	1.56	1.90	0.16	1.83	K1E
<i>including</i>	20.76	21.60	0.84	0.81	5.42	6.00	0.58	6.39	
<i>including</i>	21.60	22.70	1.10	1.06	0.06	1	0.03	0.12	
<i>including</i>	22.70	24.07	1.37	1.32	0.06	1	0.03	0.12	
<i>including</i>	24.07	24.33	0.26	0.25	3.35	2.00	0.08	3.49	
KMDD0062	26.00	29.00	3.00	2.89	1.01	1.50	0.23	1.38	K1E
<i>including</i>	26.00	27.00	1.00	0.96	1.46	2.00	0.38	2.07	
<i>including</i>	27.00	28.00	1.00	0.96	0.49	1.00	0.13	0.70	
<i>including</i>	28.00	29.00	1.00	0.96	1.09	2.00	0.17	1.37	
KMDD0062	31.20	32.52	1.32	1.27	1.28	5.70	1.37	3.44	K1W
<i>including</i>	31.20	31.43	0.23	0.22	1.86	4.00	1.26	3.84	
<i>including</i>	31.43	32.15	0.72	0.69	0.86	3.00	0.37	1.47	
<i>including</i>	32.15	32.52	0.37	0.36	1.72	12.00	3.37	7.03	
KMDD0062	35.17	35.45	0.28	0.27	2.51	4.00	0.51	3.35	K1W
KMDD0062	66.90	67.32	0.42	0.42	11.05	8.00	0.84	12.44	K2
KMDD0062	78.96	80.10	1.14	1.13	2.71	2.00	0.19	3.03	K2
<i>Including</i>	78.96	79.90	0.94	0.94	1.86	2.00	0.14	2.09	
<i>Including</i>	79.90	80.10	0.20	0.20	6.71	2.00	0.46	7.44	
KMDD0064	25.53	27.5	1.97	1.56	2.36	4	0.09	2.55	K1E
<i>including</i>	25.53	26.3	0.77	0.61	2.72	10	0.17	3.11	
<i>including</i>	26.3	26.91	0.61	0.48	3.49	1	0.04	3.56	
<i>including</i>	26.91	27.5	0.59	0.47	0.71	1	0.03	0.77	
KMDD0064	38.07	40.4	2.33	1.85	0.72	20	0.72	2.07	K1W
<i>including</i>	38.07	38.4	0.33	0.26	1.75	1	0.07	1.86	
<i>including</i>	38.58	39.17	0.59	0.47	0.22	15	2.60	4.39	
<i>including</i>	39.66	40.4	0.74	0.59	1.23	49	0.15	2.09	
KMDD0064	87.19	88.6	1.41	1.15	10.37	2	0.20	10.70	K2
<i>including</i>	87.19	88.06	0.87	0.71	14.21	1	0.04	14.28	
<i>Including</i>	88.06	88.6	0.54	0.44	4.19	4	0.45	4.92	

Notes

Gold Equivalent uses Copper price – US\$2.90/lb; Silver price US\$16.5/oz and Gold price of US\$1300/oz

Table 3.0 Kainantu Gold Mine – Collar Locations for Kora Underground Diamond Drilling
<http://www.globenewswire.com/NewsRoom/AttachmentNg/1842e194-f60f-4d70-bb05-791dc7b80b54>

The current Kora/Eutompi inferred resource, as defined by previous drilling to date, is 4.36 million tonnes at a grade of 7.3 g/t Au, 35 g/t Ag and 2.23 per cent Cu, or 11.2 g/t gold equivalent (see attached table) and is open for expansion at depth and in both directions along strike.

K92 has filed and made available for download on the company's SEDAR profile a technical report titled "Independent Technical Report, Mineral Resource Update and Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, Papua New Guinea," with an effective date of March 2, 2017, that provides additional information on the geology of the deposits, drilling and sampling

procedures, lab analysis, and quality assurance/quality control for the project, and additional details on the resource estimates.

The PEA estimates for Kora, based on the current resource estimates (4.36 million tonnes of 7.3 g/t Au, 35 g/t Ag and 2.23 per cent Cu):

- Over a nine-year operating life, the plant would treat 3.2 million tonnes averaging 7.1 g/t Au, 25 g/t Ag and 1.7 per cent Cu (9.3 g/t AuEq (1));
- This would generate an estimated positive cash flow of \$537-million (U.S.) using current metal prices if 15-metre levels are used in mining; if 25-metre levels are used, then net cash flows are estimated as \$558-million (U.S.); this cash flow includes conceptual allowances for capital;
- Production of an estimated average of 108,000 AuEq (1) ounces per annum over an eight-year period from year 2 through to year 9;
- An estimated pretax net present value (NPV) of \$415-million (U.S.) for 25-metre levels, or \$397-million (U.S.) for 15-metre levels, using current metal prices, exchange rates and a 5-per-cent discount;
- An estimated after-tax NPV of \$329-million (U.S.) for 25-metre levels, or \$316-million (U.S.) for 15-metre levels, using current metal prices, exchange rates and a 5-per-cent discount;
- Initial capital cost is estimated to be \$13.8-million (U.S.), including the \$3.3-million (U.S.) for the plant upgrade identified in the Mincore scoping study, but excluding the proposed Kora exploration inclines and diamond drilling; sustaining capital cost is estimated to a further \$64-million (U.S.) spent over the life of the Kora mining for 25-metre levels, or \$83-million (U.S.) for 15-metre levels;
- Operating cost per tonne is estimated to be \$125 (U.S.) per tonne for 25-metre levels, or \$126 (U.S.) per tonne for 15-metre mining levels;
- Excluding initial capital expenditure of \$14-million (U.S.), cash cost is estimated to be \$547 (U.S.) per ounce AuEq (inclusive of a 2.5-per-cent net smelter return (NSR) royalty) and all-in sustaining cost (AISC) of \$619 (U.S.) per ounce AuEq for 25-metre mining levels, or \$549 (U.S.) per ounce (inclusive of a 2.5-per-cent NSR royalty) and AISC of \$644 (U.S.) per ounce AuEq for 15-metre mining levels.

Metal prices used were \$1,300 per ounce for gold, \$18 (U.S.) per ounce for silver and \$4,800 per tonne for copper.

(1) Gold equivalent calculated on above metal prices.

Kora remains open for expansion in every direction and strongly mineralized at the extent of all drilling.

The PEA is preliminary in nature and includes 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, and there is no certainty that the PEA will be realized. The technical report contains a full description of all underlying assumptions relating to the PEA. Mineral resources that are not mineral reserves and do not have demonstrated economic viability.

Table 3.0 IRUMAFIMPA AND KORA/EUTOMPI RESOURCES

Deposit	Resource by Deposit and Category									
	Resource Category	Tonnes Mt	Gold g/t	Silver MOz	Copper g/t	MOz %	Mlb	Copper g/t	Gold Equivalent MOz	
Irumafimpa	Indicated	0.56	12.8	0.23	9	0.16	0.28	37	13.4	0.24
	Inferred	0.53	10.9	0.19	9	0.16	0.27	74	11.5	0.20
Kora/Eutompi	Inferred	4.36	7.3	1.02	35	4.9	2.23	215	11.2	1.57
Total Indicated		0.56	12.8	0.23	9	0.16	0.3	4	13.4	0.24
Total Inferred		4.89	7.7	1.21	32	5.06	2.0	218	11.2	1.76

*M in Table is millions. Reported tonnage and grade figures are rounded from raw estimates to reflect the order of accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Gold equivalents are calculated as $AuEq = Au\ g/t + Cu\% * 1.52 + Ag\ g/t * 0.0141$.*

K92 Mine Geology Manager and Mine Exploration Manager, Mr. Andrew Kohler, PGeo, a qualified person under the meaning of Canadian National Instrument 43-101, has reviewed and is responsible for the

technical content of this news release. Data verification by Mr. Kohler includes significant time onsite reviewing drill core, face sampling, underground workings and discussing work programs and results with geology and mining personnel.

On Behalf of the Company,

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