

Mirasol Outlines 1.4 km long Geophysical Anomaly at the Resolution Trend of the Nico Ag-Au Project, Santa Cruz, Argentina

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VANCOUVER, July 5, 2018 /CNW/ - [Mirasol Resources Ltd.](#) (TSXV: MRZ), (OTCPK: MRZLF), (the "Company" or "Mirasol") announces the Company has completed this season's exploration at the Resolution Trend, one of four high grade Ag-Au prospects at the 100% Mirasol owned Nico project, Santa Cruz Province Argentina.

Highlights from the recent Resolution Trend exploration:

- A 1.7 sq-km, 100 m line-spacing geophysical survey was completed, which outlined a 1.4 km long chargeability anomaly coincident with the down-dip projection of the previously reported high-grade Ag-Au bearing vein breccias (see news releases, March 2, 2018 and August 8, 2017)
- Geological mapping has outlined a prospective setting of outcropping mineralized structures with a defined cumulative strike length in excess of 1.5 km, hosted within a porphyritic sub-volcanic dacite dome unit
- Systematic detailed rock chip and saw-cut channel sampling has also been completed with all samples dispatched to the laboratory for analysis. Results will be reported on receipt of final assays in the coming weeks.

Stephen Nano, the Company's President and CEO stated: "Our exploration efforts continue to upgrade our understanding and advance the Resolution prospect toward drill testing, consistent with the objectives of our recently announced Expanded Exploration Strategy and the Company's over-subscribed CAD\$8.6 million raising, completed June 8, 2018 (see news release for details). Resolution is one of several compelling, logistically advantaged, high grade, drill targets taking shape in our Santa Cruz project portfolio at this time."

Geological mapping at Resolution has outlined a 1.8 km long, up to 120 m wide trend of intermittently outcropping, NE striking, SE dipping (58° to 61°) oxidized vein-breccias (Figure 1). Previously reported reconnaissance rock chip sampling here returned peak high-grade assays up to 6,181 g/t Ag and 5.73 g/t Au from select rock-chip sampling of oxidized vein-breccias. Systematic sampling on nominal 1 to 10 m sample centres along the vein-breccia trends of rock chip and saw-cut channel sampling has now been completed with samples delivered to the laboratory for analysis.

In outcrop, several subparallel vein-breccia structures are developed within the Resolution Trend. Individual vein-breccias are between typically 15 to 50 cm wide and show classic crustiform banded epithermal vein textures with voids in the banding, interpreted to be due to the near-surface oxidation of sulfide layers. This style of banded quartz-sulfide texture is also seen at the nearby bonanza grade Ag-Au Martha mine.

The mineralized vein-breccia structures at Resolution are hosted within a porphyritic dacite unit delineated by geological mapping and by a + 600 m diameter resistivity anomaly in the Pole Dipole (PDP) electrical geophysical ground survey. The dacite dome may represent part of a larger area Jurassic-aged subvolcanic dome complex at the prospect. The prospect-scale structural setting, combined with brittle host rocks like the dacite dome, are conducive to development of down-dip and along strike "pinch and swell" veins typical of epithermal deposits. Potential sites of vein "blowouts" would be the target of any future drill testing at the project.

The PDP electrical geophysical survey has also defined a 1.4 km long, 8 to 25 millisecond chargeability anomaly, that in plan and section lies along the down-dip projection of the outcropping vein-breccias (Figures 2 and 3). Chargeability anomalies of this magnitude often indicate the presence of sulfide mineralization and

in this case, are interpreted by Mirasol to suggest that below the depth of surface oxidation the vein breccia zone may be sulfide bearing and potentially have a disseminated sulfide halo in the surrounding wall rock. These chargeability anomalies represent high priority targets for drill testing at the Resolution Trend.

Mirasol interprets the Nico mineralization to potentially be an example of a Ag-Au rich epithermal intermediate sulfidation precious metal system. This class of mineralization has produced multi-million-ounce high-grade Au-Ag vein style ore bodies in Santa Cruz Province, including Cerro Moro (Yamana Gold) and San Jose (Hochschild Mining/McEwen Mining) mines, as well as smaller, bonanza-grade mines such as Martha (Hunt Mining).

The Nico project is located in an area of active mining and precious metal ore processing, approximately 85 km from the Manantial Espejo Mine (Pan American Silver), and 45 km from Martha (Hunt Mining). Pan American Silver also recently purchased the Cap-Oeste Sur Este (COSE) project and is working toward developing this and the Joaquin Au-Ag satellite deposit which are located 160 km and 130 km respectively from Manantial Espejo. Pan American plans to truck ores mined at COSE and Joaquin through Mirasol's Nico Project properties to the Manantial Espejo mine facilities for processing. Nico is well positioned to benefit from Pan American's announced development and processing plans.

Mirasol invites investors to follow the Nico epithermal precious metal exploration story by visiting our website www.mirasolresources.com and signing up to receive our news releases.

Stephen Nano, President and CEO of Mirasol, has approved the technical content of this news release and is a Qualified Person under NI 43-101.

Quality Assurance/Quality Control of the Nico exploration program:

All exploration on the project was supervised by Mirasol CEO Stephen C. Nano, who is the Qualified Person under NI 43-101. Mirasol applies industry standard exploration sampling methodologies and techniques. All geochemical soil, stream, rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Argentina for analysis. Assay results from surface rock, channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Mirasol disclaims any obligations to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law. Neither the TSX Exchange, nor the OTC Markets, nor the SEC, nor any other regulatory body, has reviewed or approved this news release. Stephen Nano, President and CEO of Mirasol Resources Ltd., is a Qualified Person under NI 43-101. Contact: Stephen Nano, President and CEO, Mirasol Resources Ltd., 602-998-6600, info@mirasolresources.com, www.mirasolresources.com

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