

Zinc One Outlines Path Forward After Successful 2018 Drill Program at Bongará Zinc Mine Project, Peru

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Vancouver, November 29, 2018 - [Zinc One Resources Inc.](#) (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) ("Zinc One" or the "Company") is pleased to announce that all data from the 2018 drill program at its 100%-owned Bongará Zinc Mine project in north-central Peru have now been compiled, interpreted, and modeled by Watts, Griffis, and McOuat Ltd. ("WGM") based in Toronto. The data will be used to complete an independent mineral resource estimate for the near-surface, high-grade, zinc-oxide mineralization encountered at the Mina Grande, Mina Chica, and Bongarita deposits expected to be released in early 2019. The mineral resource estimate will be the basis for a Preliminary Economic Assessment expected to be completed late in 2019.

Highlights of 2018 Drill Program

- Discovery of new high-grade mineralization at Mina Chica with grades as high as 46.8% Zn and 38.7% Zn
- Advancement towards an updated mineral resource estimate expected early 2019
- Recognition of upside exploration potential outside areas previously drilled (See Figure 1. below)

Dr. Bill Williams, COO and Interim CEO of Zinc One Resources commented, "The most important highlight of our drill program was the discovery of the Mina Chica deposit and we are optimistic that the resource estimate there will make an important contribution to the overall resources. The zinc-oxide deposits drilled not only at Mina Chica, but at Mina Grande Norte, Mina Grande Centro, and Mina Grande Sur as well, have been delineated in all but one direction in each case, along which upside potential requires further definition drilling. Most importantly, the best and longest intercepts did not outcrop, so there remain areas between these deposits that have great potential, especially the 300 metre by 400 metre unexplored area between Mina Grande Norte and Mina Chica."

2018 Drill Program Summary

A map outlining the 2018 drill program can be viewed below in Figure 1. with additional maps available on the Company website at www.zincone.com.

Figure 1: Bongará Zinc Mine Project Drill Programs

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4668/41326_6ee7ff1114a9695e_002full.jpg

Mina Chica discovery (53 drill holes for 2,327.9 metres) - The area is notable for its lack of vegetation where zinc mineralization outcrops. An area with low-lying vegetation overlies a 100 metre by 100 metre zone with extraordinary zinc grades over tens of metres in thickness. This occurs within an area of zinc mineralization covering 200 metres in a NW-SE direction by 120 metres in an NE-SW direction. The deposit is open to the west. The most significant intercepts included:

- MCH-18-013: 19.8 m @ 46.8% Zn from 1.9 m depth
- MCH-18-014: 49.5 m @ 38.7% Zn from 7.3 m depth
- MCH-18-035: 39.0 m @ 27.4% Zn from 23.8 m depth
- MCH-18-041: 21.0 m @ 27.5% Zn from 5.8 m depth

Mina Grande Sur delineation (95 drill holes for 2,328.4 metres) - This area has a valid current mine permit (350 tpd). It also includes outcropping mineralization, but areas with low-lying vegetation were shown to overlie high-grade, zinc-oxide mineralization under a few metres of overburden. The known mineralization covers an area as much as 350 metres in a N-S direction and as much as 200 metres in an E-W direction and is open to the south. Significant intercepts included:

- MGS-18-020: 20.5 m @ 34.3% Zn from surface
- MGS-18-055: 33.7 m @ 24.2% Zn from 15.6 m depth
- MGS-18-066: 16.5 m @ 26.5% Zn from surface
- MGS-18-077: 18.0 m @ 36.0% Zn from 21.0 m depth

Mina Grande Centro delineation (64 drill holes for 2,237.3 metres) - This area was mined, in part, by the previous operator ten years ago, so this program focused on the delineation of potential mineralization left behind. Known mineralization runs approximately 200 metres in a NW-SE direction and as much as 100 metres in an NE-SW direction and is open to the northeast. Significant intercepts included:

- MGC-18-012: 31.8 m @ 28.2% Zn from 18.0 m depth
- MGC-18-016: 10.5 m @ 39.3% Zn from surface
- MGC-18-051: 18.1 m @ 24.1% Zn from 7.5 m depth

Mina Grande Norte delineation (15 drill holes for 449.8 metres) - This area was also mined, in part, by the previous operator ten years ago, and drilling focused in an area on the eastern edge of the remediated area and known near-surface, high-grade, zinc-oxide mineralization encountered by Zinc One's sampling of existing exploration pits and historical drilling. This drilling defined the western edge of the deposit, which is approximately 200 metres in a NW-SE direction and approximately 125 metres in an NE-SW direction. Significant intercepts included:

- MGN-18-004: 30.0 m @ 28.3% Zn from 4.5 m depth
- MGN-18-006: 37.0 m @ 31.6% Zn from 5.0 m depth
- MGN-18-010: 39,6 m @ 37.0% Zn from 3.7 m depth
- MGN-18-012: 14.4 m @ 40.5% Zn from 3.0 m depth

Bongarita delineation (36 drill holes for 587.2 metres) - All zinc-oxide mineralization in this area is hosted by soils. The drilling delineated this style of mineralization over an approximate area of 100 metres by 100 metres. Significant intercepts included:

- BO-18-005: 11.5 m @ 16.0% Zn from surface
- BO-18-007: 7.0 m @ 5.3% Zn from surface
- BO-18-029: 5.8 m @ 19.1% Zn from surface

Future Drilling Planned

Zinc One has applied to the Ministry of Energy and Mining for approval to drill 583 holes from 364 platforms along a 1.4-kilometre long ridge from Mina Chica to and beyond Mina Grande Sur (see Figure 1.). The platforms planned for delineation and infill drilling of the known deposits are laid out in a nominal 30-metre grid spacing and the exploration holes on a nominal 50-metre drill grid. A total of 20, 41, 27, and 43 platforms, each platform to be permitted for two drill holes each, will delineate and, in part, infill previous drilling at Mina Chica, Mina Grande Norte, Mina Grande Centro, and Mina Grande Sur, respectively. Exploration drilling will be prioritized in favorable settings within areas of low-lying vegetation. Currently, Zinc One is addressing environmental and logistical questions posed by the Ministry of Energy and Mining, which will confirm that our proposals comply with existing regulations and allow the Ministry to grant the permit.

Readers are encouraged to review Figure 1. carefully which shows the upside potential by further delineation (red-proposed platforms) as well as the upside potential by exploration (black - proposed platforms). Beyond this proposed drill program is the 8-kilometre-long trend which the Company believes also contains additional upside exploration potential.

Bongará Geology

The zinc mineralization at the Bongará Zinc Mine project is classified as a Mississippi Valley-type deposit and is mostly hosted by strongly dolomitized brecciated limestones that are stratabound. The mineralization can also occur as tabular bodies with irregular boundaries, which is a characteristic of that mineralization encountered along the periphery of breccias, especially at Mina Chica. Hydrozincite (zinc oxide mineral), smithsonite (zinc carbonate mineral), hemimorphite (zinc silicate mineral), and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted by soils, dolomitized breccias, heavily-weathered fractured and vuggy dolomitized limestones, and fine- to coarse-grained dolomitized limestones.

Sampling and Analytical Protocols

Zinc One follows a systematic and rigorous Quality Control/Quality Assurance program overseen by Dr. Bill Williams, COO and Director of Zinc One.

The sample from each core run is placed in a 60-centimetre long, plastic core box that has five columns. Core recovery, rock quality designation ("RQD"), and geologic features are logged and sample intervals, which are generally <2 metres, are chosen. Each core box is photographed and then sampled with a spatula, if soil or heavily-weathered rock, or cut with a core saw, 50% of which is placed in a sample bag and stored on site in a secure location. The Company independently inserts certified control standards, blanks, and duplicates, all of which comprise at least 20% of the sample batch, to monitor sample preparation and analytical quality. The samples are stored in a secure area until such time they are shipped to the CERTIMIN laboratory in Lima (ISO 9001 Certified) for preparation and assay. At the laboratory, samples are dried, crushed, pulverized and then a four-acid digestion is applied. This is followed by the ICP-AES analytical technique for 33 elements, including lead. The same method is used to assay zinc for values up to 20%. If zinc values exceed 20%, it is then analyzed using a titration method. The laboratory also inserts blanks and standards as well as including duplicate analyses.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Dr. Bill Williams, Interim CEO, COO and a Director of [Zinc One Resources Inc.](#), a Qualified Person as defined by National Instrument 43-101. This news release was also reviewed by Al Workman, P.Geo., Vice-President of WGM and a Qualified Person under National Instrument 43-101. WGM is an independent firm of consulting geologists and engineers which has visited the project regularly since 2015.

About Zinc One Resources Inc.

Zinc One's key assets are the Bongará Zinc Mine Project and the Charlotte-Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008 but was closed due to the global financial crisis and concurrent decrease in the zinc price. Past production included >20% zinc grades and recoveries over 90% from surface and near-surface zinc-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte-Bongará Project, which is over six kilometres to the north north-west and where past drilling intercepted various near-surface zones with high-grade zinc as well.

Additional Information

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs,

intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, its proposed exploration and development activities on the Bongará Zinc Oxide Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

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