

Reservoir Minerals Inc.: Drilling Intercepts Significant Copper and Gold Mineralization on the Timok Project

01.03.2012 | [Marketwired](#)

VANCOUVER, March 1, 2012 - [Reservoir Minerals Inc.](#) ("RMC" or the "Company") (TSX VENTURE: RMC) (PINKSHEETS: RVRLF) (BERLIN: 9RE) is pleased to report that drilling completed in 2011 with partner [Freeport-McMoRan Exploration Corporation](#) ("Freeport") on the Company's Timok Project in eastern Serbia, has intercepted significant copper and gold mineralization on several targets. The best intercepts to date are 34 metres (m) at 2.49 grams per tonne (g/t) gold and 84 metres at 0.38 percent (%) copper.

Dr. Simon Ingram, President and CEO of Reservoir Minerals commented: "The exploration drilling results are extremely exciting in terms of the significant grades and thicknesses of copper and gold mineralisation intersected. The Timok belt is known to host world class copper deposits and these drill results demonstrate that the exploration geophysics and geological modeling undertaken over the last year are successful in targeting previously unknown blind copper and gold mineralisation of size."

The Timok Project:

The Timok Project comprises the Jasikovo-Durlan Potok and the Brestovac-Metovnica Exploration Permits that are held by Rakita d.o.o., a 100%-owned Serbian subsidiary of Reservoir Minerals. Freeport can earn an initial 55% interest in the project by investing US\$3 million in exploration by March 2014. The Project covers an area of 182 square kilometres in the highly prospective Timok Magmatic Complex, eastern Serbia, which includes the world-class Bor-Majdanpek mining complex with reported historical production of approximately 6 million tonnes of copper and 300 tonnes of gold (9.65 million ounces gold) (BRGM publication BRGM/RC-51448-FR, 2002). The current combined resources and reserves at the RTB Bor mining complex are stated on their website (www.rtb.rs) to be 2.5 billion tonnes in a number of different deposits, with total copper and gold metal content of 10.5 million tonnes and 11.7 million ounces respectively. The RTB Bor resources and reserves were calculated according to the Russian system for reporting ore reserves, and are thus not compliant with National Instrument 43-101 guidelines and should not be relied on, but the Company considers that they are relevant to the assessment of the Timok Project.

Drill targets for porphyry copper-gold mineralization were identified in the 2011 field programs by controlled-source audio-magnetotelluric ("CSAMT") and induced polarization ("IP") geophysical ground surveys, rock and soil geochemistry, and geological mapping. A total of 144.7 line-kilometres of CSAMT surveys have been undertaken to date, with interpretations based on an orientation survey of 2.5 line-kilometres over known, deeply buried and blind, porphyry copper gold deposits in the Bor mining complex. Pole-dipole and dipole-dipole IP surveys have been carried out along 13.8 line-kilometres in the exploration permits.

Brestovac-Metovnica Exploration Permit Area:

Four drill holes, total 1,572.1 metres, tested the Ogashu Kucajna target area, which is located 2 km north of the Company's Corridor Zone discovery of epithermal gold mineralization. All holes intersected zones of hydrothermally altered andesite, associated with the major regional structure. FMTC-1101 and FMTC-1104 intersected wide zones of alteration and epithermal gold mineralization with narrower zones of copper-zinc-lead sulphide mineralization (see Table 1 below). The alteration and associated mineralization is interpreted to be indicative of an intermediate-sulphidation epithermal system that in the Bor district is commonly associated with porphyry copper mineralization.

Drill hole ID	From(m)	To(m)	Interval(m)	Cu(%)	Pb(%)	Zn(%)	Au(g/t)	Ag(g/t)
FMTC-1101	281	299	18	-	-	-	-	0.65
including	290	293	3	-	-	1.13	1.77	-
FMTC-1104	317	351	34	-	-	-	-	2.49
including	319	321	2	1.07	-	1.30	1.66	-
363	375	12	-	-	-	-	0.71	-
451	459	8	-	-	-	-	0.82	-

Table 1: Significant intercepts in the Ogashu Kucajna target area. Only significant metal values are reported.

A further two drill holes, totalling 1,430 metres, tested geophysical targets for blind porphyry copper mineralization beneath the post-mineralization Miocene cover sediments in the "Miocene Basin" target area. Both holes penetrated the cover sediments into the underlying andesites and volcanoclastics, but neither intersected significant mineralization nor alteration.

Jasikovo-Durlan Potok Exploration Permit Area:

Three drill holes, total 2,531.8 metres, tested the Yanko target, which consists of combined geochemical and geophysical indicators of blind porphyry copper mineralization in favourable geology. Drill holes FMTC-1105 and FMTC-1108 intersected wide zones of skarn and vein-type copper sulphide mineralization and associated hydrothermal alteration in a complex sequence of sedimentary rocks, andesites and diorites (Table 2). FMTC-1106 intersected weak copper sulphide mineralization over 56 meters from 466 - 532 meters.

Drill hole ID	From(m)	To(m)	Interval(m)	Cu(%)	Au(g/t)	
FMTC-1105	188	272	84	0.38	0.17	
including	234	268	34	0.52	0.23	
including	260	264	4	1.27*	0.46	
FMTC-1108	880	920	40	0.26	-	
1024	1060	36	0.28	-		
1068	1100	32	0.59	-		
including	1076	1084	8	1.10	0.18	

Table 2: Significant intercepts in the Yanko target area. Only significant metal values are reported. *mean of atomic absorption and ICP values.

Work Programme for 2012:

Freeport plans to spend approximately \$1.2 million US dollars for exploration on the Timok Project during 2012 which will include further geophysics and drilling. Drilling has continued up until January 2012 and results will be reported when available. Drilling on the Timok Project restarted in late February 2012, and one drill rig is currently engaged on the project.

A summary of the 2011 drilling program is outlined in Table 3 below.

Drill hole ID	Exploration Permit					
Target Area	Azimuth (°)	Declination (°)	Depth (m)			
FMTC 1101	Brestovac - Metovnica	Ogashu Kucajna	90			-60
FMTC 1102	90	-60	355.8			
FMTC 1103	90	-60	112.4			
FMTC 1104	90	-70	666.0			
FMTC 1105	Jasikovo - Durlan Potok	Yanko	270		-70	
FMTC 1106	90	-70	594.3			
FMTC 1107	Brestovac - Metovnica	Miocene Basin	0	0	-90	-90
FMTC 1108	Jasikovo - Durlan Potok	Yanko	0	-90		12
FMTC 1109	Brestovac - Metovnica	Miocene Basin	0		-90	-90

Table 3: Drill holes completed by end 2011. Relevant maps illustrating in the location of the drill holes have been uploaded onto the Company's website.

Quality Assurance and Control ("QAQC"):

Drill hole orientations were surveyed at approximately 50 metre intervals. Company personnel monitored the drilling, with cores delivered daily to the Company's core storage facility in the town of Bor, where it was logged, cut and sampled. The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards; and were then crushed and split by Company personnel at the Company's sample preparation facility in Belgrade, Serbia. The crushed samples were submitted to Eurotest Control EAD Laboratory (ISO 9001:2008 accredited) in Sofia, Bulgaria,

for further preparation and analysis. Gold was analyzed by fire assay with an AAS finish, and multi-element analyses were determined by ICP AES techniques. In addition to the laboratory's internal QAQC procedures, the Company conducted its own QAQC with the systematic inclusion of certified reference materials, blank samples and field duplicate samples. The analytical results from the Company's quality control samples have been evaluated, and demonstrated to conform to best practice standards.

Qualified Person:

Dr. Duncan Large, Chartered Engineer (UK) and Eur. Geol., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company approved the technical disclosure in this release.

About the Company:

[Reservoir Minerals Inc.](#) is an international mineral exploration and development company run by a seasoned technical and management team, with a portfolio of precious and base metal exploration properties in Serbia and West Africa.

For further information on Reservoir Minerals Inc., please consult our website www.reservoirminerals.com.

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