

GobiMin Updates Resource Estimates at Sawayaerdun Gold Project

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TORONTO, May 15, 2013 /CNW/ - (TSXV:GMN) [GobiMin Inc.](#) ("GobiMin" or the "Company") is pleased to announce the updated resource estimates prepared by Roscoe Postle Associates Inc. ("RPA") for Zones IV and I of the Sawayaerdun Gold Project, taking into account the results of its previously announced 68 hole infill program completed during 2012. The drilling in 2012 has increased the confidence in the mineral resource estimate at the Sawayaerdun deposit with a substantial amount of the resource upgraded to the measured category. The grade is also substantially higher than previous estimates. A copy of the full technical report that includes the NI 43-101 resource statement has been posted by GobiMin on SEDAR and company website www.gobimin.com.

The current resource estimates are as follow:

Table 1 Estimated Mineral Resources, February 19, 2013 ("Mineral Resources")

Zone	Classification	Tonnes	Grade	Contained	Gold (oz)
			(g/t Au)		
Zone IV Main Vein	Measured	9,680,000	2.14	666,000	
	Indicated	9,090,000	1.65	482,000	
	Sub-Total, M&I	18,760,000	1.90	1,148,000	
	Inferred	26,200,000	1.46	1,230,000	
Zone IV Splays	Measured	-	0.00	-	
	Indicated	1,580,000	1.89	96,000	
	Sub-Total, M&I	1,580,000	1.89	96,000	
	Inferred	-	0.00	-	
Sub-Total, Zone IV	Measured	9,680,000	2.14	666,000	
	Indicated	10,660,000	1.69	578,000	
	Sub-Total, M&I	20,340,000	1.90	1,244,000	
	Inferred	26,200,000	1.46	1,230,000	
Zone I	Inferred	7,040,000	1.50	340,000	
Total, Zone IV & I	Measured	9,680,000	2.14	666,000	
	Indicated	10,660,000	1.69	578,000	
	Sub-Total, M&I	20,340,000	1.90	1,244,000	
	Inferred	33,240,000	1.47	1,570,000	

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 1.0 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US\$1,650 per ounce.
4. A minimum mining width of 1.5 m was used.
5. Bulk density is 2.8 t/m3.
6. Numbers may not add due to rounding.

The Sawayaerdun Deposit database contains 28 underground channel samples (1,217 m), 263 drill holes (83,146 m), 179 trench samples, and 12 shallow wells. The database includes 68 diamond drill holes completed in 2012 for an aggregate depth of 31,000 m. Wireframe models were prepared on vertical cross-sections that were oriented perpendicular to the overall strike of the mineralization. Both the Zone IV and Zone I strike in a northeasterly direction (average azimuth 030°) and dip steeply to the northwest (60° to 75°). A total of 4,439 m of samples were used to estimate the mineralization in the Zone IV main vein, 503 samples for the Zone IV hangingwall and 309 sample were used to estimate the mineralization in Zone I. Gold grades for Zone IV were capped to 10 g/t Au prior to compositing. No capping was applied to assays from Zone I.

Sawayaerdun Geology

The Lower Carboniferous Bashisuogong Formation which includes clastic units and limestones overlies the

Sawayaerdun Formation. Each of the units on the Sawayaerdun Property strike northeast and most dips are to the northwest. Schistosity is developed parallel to bedding. The contacts between the various units are structural.

Current Sawayaerdun Resource

RPA carried out a Mineral Resource estimate for the Sawayaerdun deposit that incorporated the results of recently completed in-fill and extension drilling. The cut-off date for the drill hole database was January 21, 2013. The deposit is currently envisioned to be potentially exploited by means of underground mining methods. Table 1 above summarizes RPA's updated Mineral Resource estimate for Zone IV and Zone I. The Mineral Resources were classified in accordance with the definitions contained in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Mineral Reserves that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council on November 27, 2010. The mineralized material for each domain was classified into the Measured, Indicated, or Inferred Mineral Resource category on the basis of the search ellipse ranges obtained from the variography study, the demonstrated continuity of the gold mineralization on cross section, and the density of drill hole information. Clipping polygons were used to outline the portions of the wireframed models where gold grades exceeded the stated cut-off grade and to classify the material into the Measured, Indicated and Inferred categories.

Metallurgical Testing

In 2005 Process Research Associates in Vancouver, Canada prepared composites of the surface and drill core material, and each was subjected to cyanide leach, carbon-in-pulp extraction, and flotation plus cyanide extraction. The sample from the trenches was variably oxidized while the core material was essentially unoxidized. Gold recoveries varied with the degree of oxidation as summarized in Table 2 below.

Table 2 2005 Metallurgical Testing Results

Extraction Method	Trench	Core
Cyanide, no oxidation	54%	
CIP after oxidation	75% to 80%	58%
Flotation/oxidation/cyanide	87%	95% to 98%

During 2011, two sets of metallurgical gold recovery tests were done on representative samples of fresh sulphide ore from the underground workings in Zone IV by the Beijing General Institute of Mining and Metallurgy and the Process Research Institute of Xinjiang Bureau of Geology and Mineral Resources. The results of these flotation and roasting tests are summarised in Table 3.

Table 3 2011 Metallurgical Test Results

June 2011, Beijing General Institute of Mining and Metallurgy

Stage	Head	Grade	g/t	Recovery	Rate	%
	Au		Ag	Au		Ag
Flotation	2.53		4.50	90		42
Flotation-Roasting-CIL*				82		34

* Includes CIL tailings re-processing

March 2011, Process Research Institute of Xinjiang Bureau of Geology and Mineral Resources

Stage	Head	Grade	g/t	Recovery	Rate	%
	Au		Ag	Au		Ag
Flotation	2.41		2.82	93		62
Flotation-Roasting-CIL				79		35

Pursuant to NI 43-101, the qualified persons responsible for the technical data provided in this press release

are Mr. Neil N. Gow, P.Geo., RPA Associate Principal Geologist and Mr. Reno Pressacco, P. Geo., RPA Principal Geologist. RPA has been engaged by GobiMin to prepare the technical report and the authors have reviewed and approved the contents of this press release relating to the mineral resource estimate.

Future Developments

In addition to a further infilling drilling program of 12,000 m and relevant exploration programs commencing in April 2013, the Company is considering a number of different options that will initially lead to the development of the Zone IV mineralization. The core area of the Zone IV mineralization is considered sufficiently well tested to allow preliminary economic assessment to prefeasibility studies to be completed.

About GobiMin

[GobiMin](#) owns a 70% equity interest in Xinjiang Tongyuan Minerals Ltd. for the development of the Sawayaerdun Gold Project in Xinjiang, China. GobiMin also owns a 40%-50% interest each in four other base metal joint ventures in Xinjiang and an 8% equity interest in the Yanxi Copper Deposit. In addition, the Company also holds a 48.02% equity interest in a silver operation.

GobiMin is aggressively seeking opportunities to acquire high quality mining and exploration projects.

Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of GobiMin. The readers are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in development of mineral properties, the prospective mineralization of the properties, and planned exploration programs. The readers should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information could prove to be inaccurate. These statements speak only as of the date they are made, and GobiMin assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law.

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