

# Consolidated Goldfields Announces That Teras Resources' Cahuilla Project Encounters 0.9m of 31.20 Gold and 1.8m of 373.6 g/t Silver with Anomalous Mineralization to Depths of 417.9 Meters

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[Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (OTCQX:CDGF) is pleased to announce that Teras Resources has received assay results for the first deep core hole along with five reverse circulation drill holes completed in the northeast project area at the Cahuilla gold-silver project in Imperial County, Calif. This drill campaign represents the first phase of our current reverse circulation and deep core program at Cahuilla, with the primary objective of reinforcing and validating our confidence that the precious metal-rich epithermal system continues at depth. Consolidated owns more than 20% of Teras Resources issued and outstanding stock.

Consolidated Goldfields is pleased with the results from the first deeper core hole, CAH-303, that was drilled within the southern portion of the resource area to initiate testing of the deeper-rooted, high grade feeder zone gold/silver potential at Cahuilla. The purpose of the current drill program consists of four elements: first, to continue delineation and definition of near surface high grade veins encountered in Teras' previous drill program with the goal of increasing the gold grade and ounces within the defined NI 43-101 resource.

Second, to expand the shallower disseminated gold/silver resources at depth in areas where past drilling was terminated in significant mineralization, recognizing that many of these areas have been identified throughout the known resource area. Thirdly, to extend the shallower gold/silver mineralization into relatively untested areas outside of our current NI 43-101 resource, specifically in the northeast project area during this phase of the drill program.

Fourthly, to search for the high grade precious metal source or feeder veins along with mineralizing volcanic and/or intrusive events, which have been encountered and developed at many similar epithermal gold/silver deposits similar to Cahuilla throughout the world.

The first core hole, CAH-303, was pre-collared to 61.0m (200') and cored to a total depth of 534.9m (1755'). CAH-306 to 310 are reverse circulation exploration holes located in the far northeast project area and results are reported in the table below:

Hole #	From	To	TD	Thickness – m (ft)	Gold – g/t (oz/ton)	Remarks
CAH-303	0.0	3.1	61.0	3.1 (10)	0.55 (0.016)	RC Pre-Collar
	22.9	32.0		9.1 (30)	1.10 (0.032)	
	47.1	50.2		3.1 (10)	0.55 (0.016)	
CAH-303	148.4	195.1	534.9	46.7 (153)	1.58 (0.046)	Diamond Drill Core
Including	151.2	152.1		0.9 (3)	31.20 (0.911)	
Including	192.3	195.1		2.8 (9)	6.99 (0.204) <sup>1</sup>	
	209.7	211.5		1.8 (6)	0.75 (0.022) <sup>2</sup>	
	393.2	417.9		24.7 (81)	Anomalous	Low-level Gold and Silver
CAH-306	109.7	150.9	213.4	41.2 (135)	0.38 (0.011)	RC Northeast Exploration
CAH-307			198.1	No significant	intercepts	RC Northeast Exploration
CAH-308	24.4	30.5	213.4	6.1 (20)	0.38 (0.011)	RC Northeast Exploration
CAH-309	97.5	100.6	189.0	3.1 (10)	0.65 (0.019)	RC Northeast Exploration
CAH-310	0.0	57.9	182.9	57.9 (190)	0.51 (0.015)	RC Northeast Exploration

<sup>1</sup> 162.7g silver (4.75 oz/t) was encountered in addition to the gold

<sup>2</sup> 373.6g silver (10.91 oz/t) was also encountered

The most significant findings from the results reported above are the anomalous gold and silver mineralization encountered in strongly silicified and brecciated fanglomerate hosting various episodes of quartz veining far beneath the existing resource from 393.2 to 417.9m (1,290 to 1,371'). This demonstrates

that the Cahuilla epithermal system is far more extensive at depth than previously known and reinforces our premise that high grade feeder veins may be present within the project area.

CAH-303 also shows that the shallower high grade vein and disseminated precious metal mineralizing system extends well below the depths of the vast majority of existing drill holes. This represents further evidence that only a small portion of the epithermal system has been tested and the possibility for expanding the gold/silver resource at Cahuilla is excellent in many directions, including the northeast, east, southwest, south and at depth.

Core and reverse circulation samples have been delivered to Inspectorate America, Reno, Nev., and cutting of the core with a rock saw is in progress. Chip samples from the reverse circulation drilling were collected by Mr. Paul Stubbe, Project Geologist and Manager, split on site, placed in sample bags and stored in a secure facility before delivery to Reno, Nev. Teras also collects separate splits of each reverse circulation sample at the drill, which are retained for future analyses. Core samples from the diamond drill are collected on site, placed in boxes, photographed, split in half by a rock saw and one half is assayed by Inspectorate. Sample blanks and certified standards are inserted into the sample stream at random intervals for quality control purposes.

Marc J. Andrews, President and CEO of Consolidated Goldfields, commented, "As a large shareholder of Teras Resources, we are very satisfied with the recent assay results from the Cahuilla Gold Project. The drill program was successful in demonstrating that gold and silver mineralization extends far beyond the current NI 43-101 compliant resource, which will only add further value to the project and our shareholders."

Lane Griffin, VP Exploration, Consolidated Goldfields, is a Registered Member of the Society for Mining, Metallurgy, and Exploration, and is a Qualified Person as defined in NI 43-101. Mr. Griffin has reviewed and verified the technical information contained in this news release.

*Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.*

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