

# Mammoth Provides Corporate Update on Exploration Activities at the Tenoriba Project

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TORONTO, Dec. 05, 2018 - [Mammoth Resources Corp.](#) (TSX-V: MTH), (the "Company") is pleased to provide an update on activities at its Tenoriba gold-silver-copper exploration property in the Sierra Madre precious metal belt in southwestern Chihuahua State, Mexico, including: 2017-18 Exploration Program Summary, Highlight Results, Conclusions and Opportunities, and Recommendations for Future Work.

## 2017-18 Exploration Program Summary

Company geologists vacated the property in late June until early October of this year during what is traditionally the annual rainy season in the area following a lengthy period of exploration from late 2017 through the first half of 2018. Mammoth geologists returned to the property in October to sample gaps in the drill core between intervals of reported mineralization which had not previously been sampled and to perform maintenance on roads in and around the project area following the seasonal rains.

During the 2017-18 diamond drill program Mammoth drilled, logged and sampled 13 diamond drill holes for a total of 2,705 metres (m) testing to maximum vertical depths of 200 m numerous targets based on geophysical features, surface geology, presence of gold, and intriguing geochemistry. The area mapped, sampled and analysed for gold consists of an approximate 5 kilometres (km) west, south west - east, northeast strike length and potentially economical grades of gold-silver were intersected over metres to many tens of metres in 9 of 11 holes reported, two holes are yet to report results (please refer to table of all reported drilling posted on the Company's web site at:

[http://www.mammothresources.ca.update.editmec.com/i/maps\\_figures/2018-11-30\\_Summary-Drilling-Results-Total-Pr](http://www.mammothresources.ca.update.editmec.com/i/maps_figures/2018-11-30_Summary-Drilling-Results-Total-Pr)

The Induced Polarization (IP) and Magnetic (Mag) geophysics survey covered approximately 40 percent of this area. Diamond drilling was targeted at confirming whether geophysics could be a useful tool in targeting features at depth which were responsible for the surface gold mineralization. In this extent the drill program was very successful.

Thomas Atkins, President and CEO of Mammoth commented on the results from drilling, stating: "Given we intersected potentially economical values of gold-silver in 9 of 11 drill holes from this campaign and that 7 of these holes tested areas over one kilometre to the east and west of the area previously drilled, illustrates the vast potential of the deposit."

"Another intriguing feature from this drilling is the evidence we obtained suggesting rocks intersected in drilling in the western portion of the area of surface mineralization are deeper in a High Sulphidation &ndash; Porphyry system as evidenced by numerous compelling features in the drill core in holes drilled in this area. This western portion of the property is an area in which the geophysics survey, which was so productive in identifying targets in this drill program, only covered a mere 200 metres of an approximate 2 kilometres of mineralized strike length. We're looking forward to covering the remaining 60 percent of the property not yet having been surveyed with geophysics and testing targets in this western portion of the property for gold-silver-copper Porphyry potential."

## Highlight Results

Some highlight, illustrative drill intersections from each project area include the following:

In the Central project area:

- TEN 17-04 intersected *10.0 m grading 1.13 grams per tonne (g/t) gold equivalent (AuEq) and 45.4 m grading 0.63 g/t Au Eq*;
- TEN 17-05 intersected *23.5 m grading 1.32 g/t AuEq and 27.0 m grading 0.63 g/t Au Eq*.

In the El Moreno project area (located approximately 1.5 km west of the Central project area):

- TEN 17-01 intersected *30 m grading 0.79 g/t AuEq, including 5.9 m grading 3.51 g/t Au Eq*;
- TEN 17-03 intersected *15.5 m grading 0.36 g/t AuEq, including 7.2 m grading 4.34 g/t Au Eq of which 7.2 m graded 3.59 percent copper (included in the gold equivalent)*.
- TEN 17-02 intersected *80.0 m grading 0.18 g/t AuEq* and TEN 17-11 intersected *227.0 m grading 0.14 g/t Au Eq*.

In the Carneritos project area (stretching as much as 1.2 km east of the Central project area):

- TEN 17-06 intersected *126.8 m grading 0.52 g/t AuEq, including 25.0 m grading 1.21 g/t Au Eq*;
- TEN 17-08 intersected *14.9 m grading 0.62 g/t AuEq*.

A location map illustrating surface geology, mineralization, drill hole locations and including the location of a longitudinal section line drawn through the deposit is posted on the Company's web site at:  
[http://www.mammothresources.ca.update.editmec.com/i/maps\\_figures/30-11-2018\\_Surface-Location-Map.png](http://www.mammothresources.ca.update.editmec.com/i/maps_figures/30-11-2018_Surface-Location-Map.png).

The Ministry of Mining (Direccion General de Minas), Mexico granted the Company the license for the Mapy 3 concession consisting of 1,850 hectares adjacent and directly east of the Mapy and Mapy 2 concessions and which captures the potential eastern extension of mineralization observed to continue to the east of the Carneritos area.

Mammoth has also been involved since the middle of the year in numerous corporate development initiatives regarding the Tenoriba project towards a possible transaction to assist in advancing exploration at Tenoriba.

## Conclusions and Opportunities

Based on the results obtained from this program Mammoth has concluded, and believe the following opportunities exist on the property:

- The El Moreno area (located in the western portion of the mineralized area on the property) exists as much as 600 m deeper in the mineralizing system (please refer to longitudinal section: [http://www.mammothresources.ca.update.editmec.com/i/maps\\_figures/30-11-2018\\_Long-Section.jpg](http://www.mammothresources.ca.update.editmec.com/i/maps_figures/30-11-2018_Long-Section.jpg)) and although limited to only 200 m of coverage, the Induced Polarization (IP) geophysical survey identified a different suit of rocks than the hydrothermally altered volcanics which comprise much of the gold-silver mineralized surface outcrop on the property.

- Diamond drilling at El Moreno tested geophysical features to vertical depths of as much as 200 m and intersected Feldspar Porphyry intrusive rocks (intrusive rocks are the source of the hydrothermally altered volcanics abundant in other higher elevation drill holes and surface outcrops on the property), with Porphyry-style mineralization, including disseminated sulphides and complex stockwork-sulphide rich veinlets yielding lengthy intersections of lower grade gold (TEN 17-02 intersected 80.0 m grading 0.18 g/t AuEq and TEN 17-11 intersected 227.0 m grading 0.14 g/t Au Eq) in combination with other Porphyry-style features, including:
  - Phyllic-Pyritic alteration (as indicated by the presence in drill core of alteration minerals illite, tourmaline and dickite);
  - presence of chlorite, magnetite and epidote, indicative of alteration at temperatures of approximately 350 degrees Celsius, temperatures commonly found nearer the Porphyry source in a Porphyry - High Sulphidation system versus minerals formed under cooler temperatures (200 degrees Celsius) nearer the area of typical High Sulphidation mineralization;
  - Potassium Feldspar alteration/flooding observed at deeper intervals within the drill core; and
  - the presence of copper; 7.2 m grading 3.59% copper in hole TEN17-03.
- Having intersected Porphyry-style intrusive rocks at El Moreno, the opportunity exists over a 2 km strike length of intermittent surface gold-silver mineralized outcrop, east of El Moreno west towards the Cerro Colorado area, to discover a large Porphyry gold-copper mineralizing system with drilling to date encountering features typical of those found on the flanks of Porphyry systems.
- At the Carneritos area (located in the eastern portion of the mineralized trend), the surface geology is more typical of High Sulphidation (HS) epithermal alteration/mineralization. Limited drilling to date in this area (only drilled 5 drill holes have tested the entire approximate 4 square km area of Carneritos) has intersected intervals of narrow pyrite veinlets in a stockwork texture associated with silica, dickite and local patchy vuggy silica alteration, typical of alteration found on the shoulders of large HS deposits. Potentially economical grades of gold-silver mineralization were intersected, including hole TEN 17-06 grading 0.52 g/t AuEq over 126.8 m, including 1.21 g/t Au Eq over 25.0 and the opportunity exists for the discovery of a large, economical gold-silver mineralized body within Carneritos and/or the extension up to 800 m east of Carneritos which has not yet been covered by geophysics.
- Within the main east-west trend of alteration and mineralization at Tenoriba there appear three orientations of generally normal displacement faults; one set of faulting has its axis oriented generally east-west, parallel to the general trend of mineralization, another set trends northeast-southwest and a third set trends northwest-southeast, near perpendicular to the second set. Displacement appears in the order of 25 to 100 metres. There are instances (particularly within the Central area of the property) where precious metal mineralization is associated with the general trend of these structures (TEN 17-05 intersected 23.5 m grading 1.32 g/t AuEq and 27.0 m grading 0.63 g/t Au Eq) and opportunity exists to delineate gold mineralization within and in proximity to these structures.

#### Recommendations for Future Work

Based on the results obtained from the recent drill program and the conclusions and opportunities which have stemmed from these results, the following is recommended for future work:

- Cover the remaining 60% of the principal areas of mineralization which have not undergone any geophysics with a similar ground IP and Magnetometer geophysical survey to what was performed previously on the property, including some east-west oriented survey lines in order to assess the northeast-southwest and northwest-southeast structural features observed on surface;
- Employ the services of a highly experienced and industry recognized HS-Porphyry deposit specialist to review all exploration data obtained from the Tenoriba project and seek this individual's opinion, as an additional point of view, on the interpretation of the deposit and recommendations for future drilling; and
- Perform additional diamond drilling to follow up on the encouraging results obtained from the most recent drill program with particular attention on assessing the Porphyry potential in the El Moreno-Cerro Colorado areas in the western portion of the property and the HS potential in the eastern portion of the property.

The Company looks forward to reporting on progress towards achieving the recommended work program in the weeks ahead.

Mammoth would also like to confirm that on October 16, 2018, following an initial press release

announcement on July 10<sup>th</sup>, the Company issued 1,840,000 common shares at a deemed issuance price of \$0.05/share to settle a non-accruing debt to the President and CEO of the Company. The Company would also like to announce that it has requested approval to issue an additional 2,414,000 common shares of Mammoth at a deemed issuance price of \$0.05/share to settle amounts owed two third party creditors. The issuance of these shares are subject to TSX Venture Exchange approval.

Qualified Person / Quality Controls:

Richard Simpson, P.Geo., Vice-President Exploration for [Mammoth Resources Corp.](#) is Mammoth's Qualified Person, according to National Instrument 43-101, for the Tenoriba property and is responsible for and has reviewed any technical data mentioned in this news release. Please refer to the Company's website under the "Projects" section for a description of the Company's complete QA/QC procedures .  
*Gold Equivalent* is calculated where the silver grade is converted to a gold grade at 75 g/t Ag = 1 g/t Au and 15.3 lbs Cu = 1.0 g/t Au. All drill lengths reported are core lengths versus perpendicular true length of mineralized intersections.

To find out more about Mammoth Resources and to sign up to receive future press releases, please visit the company's website at: [www.mammothresources.ca](http://www.mammothresources.ca), or contact Thomas Atkins, President and CEO at: 416 509-4326.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Forward Looking Information: This news release may contain or refer to forward-looking information. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be placed on these forward-looking statements due to the inherent uncertainty therein. Please refer to the Company's website at the following link: <http://www.mammothresources.ca/s/FAQ.asp> to review the Company's complete forward looking statement.*

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