

VR confirms core target at Reveille high grade silver property in Nevada, stakes more ground and commences follow-up field program

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VANCOUVER, Nov. 24, 2020 - [VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to provide an update on exploration completed this summer at its Reveille silver property located along the southeastern margin of the Walker Lane mineral belt in west-central Nevada.

- A new, covered and previously untested target for the potential core of the Reveille CRD silver-copper mineral system is evident from the integration of recently received 1D layered earth inversions of EM data with structural mapping from this summer, and new geochemical vectors and high-resolution magnetics.
- Field work commenced last week to complete a detailed soil geochemistry survey over the target and the entire western flank of the property, and to infill and extend the gravity survey completed this summer.
- The company has staked additional claims to extend the property farther west.

Figure 1 shows the expanded property and the new gravity stations and soil geochemistry lines on satellite imagery.

From VR's CEO Dr. Michael Gunning "Field work beginning in June has produced a final data set which shows us a new target for the potential core of the Reveille silver-copper CRD mineral system as exposed in high-grade surface showings in the south Reveille range; a buried conductor in an area of valley cover on the western flank of the range that is easily accessed yet never previously explored let alone drilled. The field work we mobilized last week is in direct response to integrating anomalies from recently received 1 D layered earth inversions of EM data with our own structural models based on mapping during the summer. As shown on Figure 1, we will cover the new target with a new soil geochemical grid, and we will expand and infill our existing gravity survey for improved modeling.

VR did not acquire the Reveille property to re-invent the wheel with regard to historic showings on the hills that have been prospected for some 150 years. By the use of numerous state-of-the-art exploration technologies, and application of modern CRD mineral deposit models for the western Cordillera, we now have the conviction for a target that we believe is at the heart of the Reveille system, with a potential that is underscored by the proven capacity of the Reveille hydrothermal fluids to carry and precipitate silver and copper at extremely high grades. To that end, I encourage readers to view the geochemistry in Figure 1 to appreciate the potential of the mineral system on this property.

To be clear, we are doing this follow up work right now, before the onset of winter in order to refine a plan for first-pass drilling in 2021. In the meantime, the Company continues to wait for its drill permit from the USFS for its nearby Amsel gold target located some 45 km's to the northwest. We believe in the potential of both of these properties in the current precious metal cycle, and we look forward to providing further updates as our work proceeds to year-end.

The New Target at Reveille

As stated in news release NR-20-11 dated September 10th, 2020, which contained highlights of the high grades of silver and copper at Reveille, detailed geological mapping completed by VR this summer determined the precise stratigraphic position of mineralization, and importantly the preferred structural controls to hydrothermal fluids. The recently received inversion models for magnetic and EM geophysical data both align with these structural models and identify a new and covered target for the potential core of

the CRD mineral system that produced the high-grade silver and copper mineralization exposed at surface in vein stockworks and breccias in the Reveille range.

Figure 2. Property-scale RTP magnetic plan map showing a large and prominent magnetic anomaly located at the southwest end of the structural corridor that controls silver-copper mineralization at the Zebra showing. There is an apparent magnetic-low alteration halo to this anomaly, and its geometry is consistent with the northeast-trending fold axis that defines the structural trend and fluid pathway to Zebra. Geochemical vectors for gold, copper and tungsten, and for copper/silver and zinc/lead ratios indicate that this anomaly has the potential to be the high temperature core and driver to the overall CRD mineral system at Reveille.

Figure 3. Property-scale conductivity plan map showing the large and high contrast conductor situated southwest along-strike of the mapped, northeast-trending structural grain controlling the high-grade silver and copper mineralization at the Zebra showing. In addition, the conductor is immediately south of the Coyote Pup showing where there is gold in surface jasperoid (see outcrop in Photo 1) and gold intersected in 14 of 14 shallow reverse circulation drill holes completed in 2015.

Figure 4. An east-west schematic cross-section showing the relationship between the high-grade silver-copper mineralization at Zebra and the new, covered conductor and adjacent magnetic anomaly which both occur where the structural trend of the mineralization at Zebra intersects a regional-scale, caldera ring fault complex, also shown in the previous figures. This fault is a deeply seated structural feature that is prospective for hosting a district-scale CRD hydrothermal fluid system.

Photo 1. Examples of mineralization surrounding the new, covered conductivity target under the valley floor adjacent to the Reveille Range. 1. a structurally controlled manto feature at the Zebra showing with banded hydrothermal silica and silver-copper mineralization, and; 2. an outcrop of jasperoid at the Coyote Pup showing with 1.9 g/t gold and 2.9 g/t silver.

Work Completed, Summer 2020

The bulleted list below illustrates the extent of exploration done and data acquired this summer from an array of surveys exploiting the most modern technologies available:

- Airborne Hyperspectral survey completed in June, with 2 metre resolution across 320 spectral channels for high resolution mapping of alteration minerals over a 100 square kilometre area centered on the property.
- High resolution VTEM+ airborne EM survey completed in July; 100 m line spacing over 3 x 4.5 km area:
 - RTP and TMI magnetic maps for mapping; resistivity maps and conductivity products for identifying sulfide-bearing breccias, vein stockworks and massive sulfide mantos.
 - 1D layered earth inversions of EM data for improved imaging of conductivity features.
- High resolution ground gravity survey completed in July, with 638 stations in an equant 100 m station grid covering a 2 x 3.5 km area; 101 additional infill stations planned for November.
 - Map structures and identify potential high-density sulfide bodies below surface showings.
- Detailed geologic mapping and sampling of the entire property completed in July:
 - Systematic rock sampling of high-grade silver veins, and silver-bearing mantos and breccia bodies in order to establish geochemical zonation across the entire mineral system, and to prioritize drill targets amongst the various high-grade silver showings at surface:
 - 190 rocks for geochemistry;
 - 182 Rock chips for spectral analysis for alteration mineralogy;
 - 6 samples for petrography;
 - Approximately 150 soil samples on 15 lines planned for November.

VR continues the process of integrating all data sets in order to evaluate each silver-copper showing on its own merit, but also to evaluate the potential for a large-scale, sub-surface root to the CRD mineral system as a whole.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Justin Daley, P.Geo., Principal Geologist at VR and a non-independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects and has reviewed the content of this news release. The Company's CEO,

Dr. Michael Gunning, P.Geo., is also a non-independent Qualified Person.

About the Reville Property

The Reville property is located approximately 90 km's east of Tonopah, Nevada. Access is via Highway 6, with local roads and trails in and around the property itself.

The Reville property consists of 67 mineral claims in one contiguous block covering 1,344 acres (544 hectares) over an area of approximately 2 x 3 km's. The property is on federal land administered by the BLM, and are outside of the BLM's broadly defined area of sage grouse protection. There are no underlying annual lease payments on the property, nor are there any joint venture or carried interests on the property. There is an industry-standard royalty attached to the property, with a standard buy-back provision to VR.

About VR Resources

VR is an established junior exploration company focused on greenfields opportunities in copper and precious metals (TSX.V: VRR; Frankfurt: 5VR; OTCBB: VRRCF). VR is the continuance of 4 years of active exploration in Nevada by a Vancouver-based private company. The diverse experience and proven track record of its Board in early-stage exploration, discovery and M&A is the foundation of VR. The Company focuses on underexplored, large-footprint mineral systems in the western United States and Canada, and is well financed for its exploration strategies and corporate obligations. VR owns its properties outright, and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

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Forward Looking Statements

This press release contains forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Forward looking statements in this release include “… untested target for the potential core of the Reville CRD silver-copper mineral system …”, and “We believe in the potential of both of these properties in the current precious metal cycle.“

Although the Company believes that the use of such statements is reasonable, there can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

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

Figure 1 accompanying this announcement is available at
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Photo 1 accompanying this announcement is available at
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