

Carlyle Commodities and Riverside Resources Report Additional High-Grade Gold of 3.3 m of 3.37 g/t Gold at the Cecilia Project

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Vancouver, April 27, 2021 - [Carlyle Commodities Corp.](#) (CSE: CCC) (FSE: 1OZA) (OTC Pink: DLRYF) ("Carlyle" or the "Company") is pleased to release the second batch of results from the drill program at the Cecilia Project in Sonora, Mexico, where work is on-going with our partner Riverside Resources Ltd. (TSXV: RRI). Following the first batch of results announced April 15, 2021, Carlyle and Riverside are now reporting 7 additional anomalous intercepts in the last two drill holes of the Phase 1 drill program, including 3.3 m of 3.37 g/t Au at the North Breccia Target (CED21-006) and 3.05m of 0.67 g/t Au at the Central Target (CED21-007).

Riverside is the operator on the project as part of the option agreement with Carlyle Commodities (see press release July 15, 2020). Data and geological insights reported in this news release have been supplied to Carlyle by Riverside's field personnel. Surface and shallow sub-surface expression of the mineralization and alteration in drill holes are interpreted to be evidence for the top of a robust hydrothermal system, which could expand at depth, where there is potential for a more developed gold and silver system, based upon the geologic modeling and logging of these holes. All the efforts from field work to drilling have led to advanced interpretation, expectation and decreased risk moving forward for a future drill program. The drilling has found gold in structural controlled feeder zones which could continue and broaden to depth.

Table 1: Summary of intercepts for hole CED21-006 and CED21-007.

Hole_ID	From (m)	To (m)	Down hole width (m)	Grade (g/t Au)
RESULTS CED21-006				
CED21-006	34.50	40.15	5.65	0.39
including	34.50	36.50	2	0.78
CED21-006	47.50	49.00	1.5	0.60
CED21-006	70.20	70.70	0.5	0.20
CED21-006	106.70	110.00	3.3 (True width)	3.70
including	106.70	108.00	1.3 (True width)	8.82
RESULTS CED21-007				
CED21-007	35.35	37.65	2.3	0.19
CED21-007	45.75	48.90	3.15	0.31
CED21-007	60.75	63.80	3.05 (True width)	0.67
including	62.3	63.8	1.5 (True width)	1.18

Notes: cut-off grade used for calculating intervals is 0.2 g/t Au. All values unless otherwise stated are downhole thickness.

Carlyle's President and CEO, Morgan Good, commented, "Carlyle is excited to yet again receive positive drill results from the Cecilia Phase 1 campaign. In particular, hole 6 returning high-grade gold with its intercept into the North Breccia target further confirms the presence of something potentially very exciting. We are more confident by the day that a subsequent Phase 2 drill campaign is warranted and optimistic that the results, especially drill testing to depth, will prove successful and continue to provide added value to all shareholders."

Riverside's President and CEO, John-Mark Staude, stated, "We are pleased to see this program working with [Carlyle Commodities Corp.](#) where we are shareholders and delighted to see the property exploration developing. These new results, continue to build upon the historic work by Cambior and others, combined

now with the 2021 drilling campaign is beginning to show new target ideas, new gold mineralization controls, and widening the perspective for discoveries. We look forward to additional drilling and bringing more discoveries out of the Cecilia Project with our partner Carlyle."

The mineralization at the Cerro Magallanes dome appears to be strongly related to silicification and oxidation. Fault margins are defined by metric-scale wide zones of stockwork to breccia with large amounts of hematite, goethite and oxidized pyrite. The matrix can be partly infilled with chalcedonic or milky white quartz, which in hydrothermal systems is well known to be shallow in the system features (Figure 1). Additionally, in hole CED21-001 and at the surface, fluorite and grey quartz are present additional evidence for the upper-part of the system.

Figure 1: Sample RRI-8237 - 1.05 m at 0.45 g/t Au; Core pictures of the breccia bounding a fault. Sample taken in hole CED21-003, from 31.15 m to 32.20 m.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6130/81796_93b8961a84757842_001full.jpg

Those observations are leading Riverside's team to think that surface evidence, as well as results from the first drill program are a strong expression of a possible larger system at depth (Figure 2). Those hints of mineralization are following major faults, which could also be the migration path for the dome formation, in which case could lead to a major deposit as seen at the SSR Mining's Pitarrilla deposit recording over 526 Moz Ag (measure + indicated), located approximately 900 km to the northwest of Cecilia, in Durango state, Mexico¹.

Figure 2: Interpretative cross section of the Cerro Magallanes dome, highlighting potential mineralized targets with holes CED21-006 and CED21-007 from this news release for which alteration and gold mineralization are intersected in various holes during the Phase 1 drill campaign of Riverside and Carlyle. The targets appear open beneath these shallow initial intercepts for possible further delineation.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6130/81796_93b8961a84757842_002full.jpg

Drill hole CED21-006 is perpendicular to hole CED21-005 which was announced earlier this month with 22m @ 1.5 g/t Au and thus the holes are beginning to develop different dimensions and are open for further drilling as all intercepts have been shallow so far. The CED21-007 is the first hole drilled into the Central Target area and further follow up will now be warranted as gold have been found on structures and previous small-scale mining has been developed along various trends. The Carlyle and Riverside exploration program is on track and plans are to continue with more drilling and building upon these positive results from the Phase 1 program at the Cerro Magallanes dome, as well as over the entire district, which includes at least 6 additional targets.

Qualified Person

Harrison Cookenboo, Ph.D., P.Geol., is a Qualified Person as defined in Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and is responsible for the technical information presented in this news release.

QA/QC

Riverside completed a QA/QC program as part of the drilling program with about 10% of the samples

assayed being control samples. Standards and blanks were inserted approximately every 20 samples and duplicates every 30 samples. Drill samples were taken to the Bureau Veritas Laboratories in Hermosillo, Mexico for fire assaying for gold. The rejects remained with Bureau Veritas in Mexico while the pulps were transported to Bureau Veritas laboratory in Vancouver, BC, Canada for 45 element ICP/ES-MS analysis. A QA/QC program was implemented as part of the sampling procedures for the exploration program. Standard samples were randomly inserted into the sample stream prior to being sent to the laboratory.

About Carlyle

Carlyle is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. The Company has an option to earn a 100% interest in the Cecilia Gold-Silver Project located in the State of Sonora, Mexico. Carlyle owns 100% of the Newton Gold Project in the Clinton Mining Division of B.C, as well has formed a strategic partnership with HDI (The Hunter Dickinson Group) and has formed a 50-50 joint venture with HDI affiliate United Mineral Services Ltd. on the Mack Project located in B.C. The Company also holds an option to earn a 100% interest in the promising Sunset property located in the Vancouver Mining Division near Pemberton, B.C. Carlyle is based in Vancouver, B.C., and is listed on the Canadian Securities Exchange ("CSE") under the symbol "CCC".

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Carlyle Commodities Corp.](#)

"Morgan Good"

Morgan Good
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the exercise of the Company's option on Cecilia Project, the expected results of the Program, and any plans for further exploration of the Cecilia Project. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will exercise its option on the Mack Project and form the joint venture with UMS (or its assigns), that the results of the work to be conducted on the Cecilia Project will be satisfactory to warrant further exploration, that market fundamentals will support the viability of gold and other precious mineral exploration of the Cecilia Project, the availability of the financing required for the Company to carry out its planned future activities, and the Company's ability to retain and attract qualified personnel.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to exercise its option on the Cecilia Project, execute its

proposed business plans, and carry out planned future activities. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold or other precious metals, changes in the financial markets and in the demand for gold or other precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and risks related to the Company's investments and operations in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

Historical information contained in this news release cannot be relied upon as the Company's Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

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

[1] https://www.ssrmining.com/_resources/Pitarrilla_Technical_Report_Dec_14_2012.pdf

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