

InZinc Reports Exceptional Barite Intersections at Indy - Planning for Upcoming Exploration

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Vancouver, May 2, 2024 - [InZinc Mining Ltd.](#) (TSXV: IZN) ("InZinc" or the "Company") is pleased to report additional barite intersections from 2022 core samples at the Keel discovery, located at the Indy project (100% interest) ("Indy" or the "Project") 90 kilometres southeast of Prince George in central BC, Canada. InZinc is currently renewing a 5-year drill permit for Indy. In the interim, planning is underway for a fully-funded Phase 1 exploration program to be announced shortly.

Figure 1: Indy Project Location - Main Trend Mineralization and Targets

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https://images.newsfilecorp.com/files/6480/207718_e0807f4d246ee82c_001full.jpg

Highlights from Keel include (Figure 2 and Table 1):

- Four, wide barite horizons comprising 117 m of the 224 m long drill hole IB22-020, and containing multiple high-grade intervals including 67.4% barite over 0.35 m, 30.1% barite over 1.0 m and 20.9% barite over 3.0 m.
- Elevated zinc-lead with barite mineralization at Keel West indicating a "black smoker" type vent, known to produce the large sulphide rich (zinc-lead-silver) deposits in global Sedex districts (see Origin of Sedex Deposits below).
- Barite with zinc and lead enrichment is defining new high-potential exploration vectors for Sedex deposits to be incorporated in forthcoming exploration plans.

Figure 2: Keel Area - Barite Horizons Geology and Airborne EM

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Property-Wide Sedex Exploration Checklist (Figure 1)

The widespread distribution of mineralization at Indy includes a growing list of features common to prolific Sedex districts including:

- Extensive barite mineralization (700 m strike) at Keel with local enrichment in zinc-lead sulphides (5727 ppm zinc, 1015 ppm lead over 0.6 m and 3782 ppm zinc, 1859 ppm lead over 1.0 m) at Keel West.
- Additional widespread barite mineralization (up to 25% barite in rock samples) with zinc-lead enrichment occurring over a 1.3 km trend at Delta, located 1 km northwest of Keel.
- Sedex-style (zinc-lead-silver) at the B-9 sulphide zone (open for expansion), located 4 km south of Keel.

At Indy, the discovery of abundant barite, with zinc-lead enrichment, provides an important exploration vector and will enhance exploration targeting for these deposits.

Origin of Sedex Deposits

Sedex (sedimentary exhalative) deposits are the world's most prolific sources of zinc and associated metals. Sedex deposits form around ocean-floor hydrothermal vents ("black smokers") producing both sulphide (metals) and barite mineralized "horizons" on the sea floor basin (Figure 3). Where preserved, these

horizons are overlain by sediments (black shale) in geologic settings known as "shale basins".

Figure 3: Sedex Model Barite-Sulphide Horizons in a Sedimentary Basin

Source: USGS Bulletin 2209-H, Koski and Hein, 2003.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6480/207718_e0807f4d246ee82c_003full.jpg

Keel - Geology and Mineralization

Barite mineralization at Keel occurs in several forms including beds, veins, fine laminae with pyrite, fine disseminations in grey shale (baritic shale) and as nodules. Nodules of barite are described as useful tools (D.G. MacIntyre - B.C. Geologic Survey, 1998) for delineating favourable stratigraphy for barite-sulphide deposits at the Cirque (40 Mt at 7.8% zinc, 2.2% lead and 48 g/t silver) and Akie (30 Mt at 8% zinc, 1.5% lead and 13.6 g/t silver) Sedex deposits, located in the Kechika district of the southern Selwyn Basin, some 500 km to the north of Indy.

Hole IB22-020 intersected four barite mineralized horizons. The four horizons, in aggregate, comprise 117 m of the 224 m long drill hole and are potentially locally thickened by folding.

A wide, upper horizon grades 6.6% barite over 59.3 m and includes several high-grade barite intersections (30.1% barite over 1.0 m, 20.9% barite over 3.0 m and 67.4% barite over 0.35 m). Drill core from 58.0 m to 62.0 m returned elevated zinc (up to 1.23% zinc over 1.0 m) and lead (up to 9638 ppm lead over 1.0 m) with high grade barite (30.1% barite over 1.0 m). This shale-hosted mineralization is strongly oxidized and likely (originally) represents a "black smoker" type hydrothermal vent.

Three additional barite horizons, including two 24 m intervals, occur below and represent additional vent horizons.

Keel West - Geology and Mineralization

A three hole "fence" drilled along a 100 m strike at Keel West also returned abundant barite mineralization in four separate horizons.

In the upper horizon, barite is present in pyritic shales and in all three drill holes barite increases toward the contact with the lower debris flow unit where elevated sulphide (zinc and lead) mineralization is also present. The upper horizon mineralization and geological setting is consistent with a "black smoker" vent and defines a primary northwest exploration vector towards a potential Sedex deposit.

Three deeper barite horizons, present in all three holes, correlate with horizons intersected at Keel central and Keel east and include up to 13% barite over 10.5 m (with 57.4% barite over 0.7 m) in hole IB22-016.

Keel West Upper Horizon

Hole IB22-021 intersected 4.0% barite over 11.8 m in the black shale unit. This includes a lower pyritic (2-10%) section containing 5.1% barite over 3.9 m which grades into baritic shale (10.5% barite over 0.85 m) at the contact with the lower debris flow breccia. Elevated zinc and lead occur in the same 3.9 m interval ranging from 1000 to 3008 ppm zinc and 368 to 597 ppm lead.

Geology and mineralization in hole IB22-016 correlates well to hole IB22-021 (located 50 m south). A 25.4 m section is enriched in barite (2.3% barite) within pyritic (5-10%) black shales. Similar to hole IB22-021, this

includes, a lower section of pyritic (10%) shale with barite increasing to 4.4% over 2.2 m at the contact with the lower debris flow breccia.

Hole IB22-022 is the northernmost hole at Keel West and is located 50 m north of hole IB22-016. Within a 12.5 m interval (41.2 m to 53.7 m) across the pyritic black shale to debris flow contact, a 5.9 m section of black shale returned 3.9% barite increasing to 6.7% over 0.44 m above the contact. Additionally, several sections in the same 12.5 m interval, directly below the shale contact are enriched in both zinc and lead (5727 ppm zinc, 1015 ppm lead over 0.6 m and 3782 ppm zinc, 1859 ppm lead over 1.0 m). The sulphide minerals sphalerite (zinc) and galena (lead) are also present within the debris flow breccias located directly below the black shale contact.

Table 1: Indy Project - Barite Intersections from 2022 Diamond Drilling
(see news release April 17, 2024 for previously released results)

Drill Hole ID	From_m	To_m	Width_m	BaSO ₄ % (Barite)*
IB22-016	41.60	67.00	25.40	2.29
includes	50.00	64.15	14.15	3.21
includes	62.00	64.15	2.15	4.44
and	79.84	90.30	10.46	12.97
includes	83.00	90.05	7.05	17.20
includes	86.00	87.90	1.90	29.01
includes	86.70	87.40	0.70	57.38
and	101.75	106.00	4.25	2.77
includes	101.75	103.00	1.25	5.93
includes	101.75	102.00	0.25	14.22
and	112.20	113.50	1.40	4.88
includes	112.20	112.62	0.52	9.36
and	120.25	124.00	3.75	9.29
includes	121.05	124.00	2.95	11.40
includes	122.20	124.00	1.80	14.23
includes	123.05	124.00	0.95	17.18
IB22-020	22.30	81.55	59.25	6.62
includes	32.00	35.50	3.50	13.01
includes	50.00	60.00	10.00	12.54
includes	58.00	60.00	2.00	27.79
includes	59.00	60.00	1.00	30.14
includes	68.00	71.00	3.00	20.87
includes	69.80	70.15	0.35	67.42
includes	80.25	81.55	1.30	9.19
and	105.40	114.45	9.05	2.73
includes	106.97	107.35	0.38	6.35
includes	112.45	114.45	2.00	6.92
and	126.40	151.20	24.80	3.30
includes	126.40	129.00	2.60	15.36
includes	127.10	128.20	1.10	27.84
and	156.00	180.00	24.00	5.40
includes	156.00	159.05	3.05	6.47
includes	174.40	176.15	1.75	12.16
and	214.50	219.50	5.00	1.92
IB22-021	41.25	53.00	11.75	3.99
and	59.00	62.85	3.85	5.05
includes	62.00	62.85	0.85	10.52
and	89.50	106.85	17.35	4.37
includes	89.50	90.50	1.00	12.25
includes	99.78	100.50	0.72	10.59
and	111.00	118.60	7.60	7.37
includes	116.30	118.60	2.30	13.05

includes	117.60	118.60	1.00	17.09
and	128.70	132.73	4.03	4.95
and	137.83	139.30	1.47	2.52
and	174.50	176.00	1.50	3.47
and	181.00	185.00	4.00	6.72
includes	181.00	183.00	2.00	9.77
IB22-022	41.20	58.10	16.90	2.01
includes	44.20	50.09	5.89	3.93
and	60.80	69.80	9.00	2.34
includes	65.00	65.90	0.90	8.01
and	75.00	92.20	17.20	3.47
includes	80.23	85.20	4.97	4.24
includes	80.23	81.17	0.94	5.25
and	110.50	111.50	1.00	3.32
and	112.00	113.00	1.00	2.30
and	135.75	138.25	2.50	1.26

* BaSO₄ is Calculated (%BaO from Whole Rock Analysis x 233.39 / 153.33) & the Width-Weighted Average is Tabled. Reported intervals are core lengths, true widths undetermined.

About InZinc

InZinc is an active explorer and, through its Indy project, equity investment and royalty interests, is exposed to a diverse portfolio of active North American base metals and precious metals projects. The Company has discovered and continues to explore for expansion of near surface zinc mineralization at the easily accessible Indy project located in a new and under-explored mineral region of central British Columbia, Canada. A Canadian subsidiary of South32 (ASX, LSE, JSE) became a major tenure holder in the belt by staking approximately 200 km² of adjacent claims in late 2021. InZinc has a significant equity investment in American West Metals (ASX) which is advancing multiple North American base metals projects. In addition, InZinc has a production royalty and will receive 50% of the revenue (NSR) from the sale of indium mined from American West's West Desert project.

[InZinc Mining Ltd.](#)

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Qualified Person

Brian McGrath, B.Sc., P.Geo. a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the technical content of this news release.

Quality Assurance/Quality Control

Drill core was collected from the drill site and delivered to the Indy Camp by InZinc staff. The core was logged, sample intervals were outlined and photographic records were collected. Core samples were split using a diamond saw or manually chipped at the camp with one-half of the core submitted for assay and the

remainder stored in wooden core boxes. The core was bagged in individually marked plastic sample bags and shipments were compiled in labelled rice bags. Core shipments were delivered by InZinc contract geologists to Bandstra Transportation Systems Ltd. in Prince George, B.C. for furtherance to MSA Labs in Langley, B.C., Canada for analysis. Samples were prepared by MSA and analyzed by ICP- AES multi-element, select AAS-Fire Assay and select Whole Rock Analysis (0.15g, Lithium Metaborate Fusion, ICP-AES). In addition to the labs QA/QC procedures, InZinc inserted blind standards, blanks or field duplicates every tenth sample. The results from the QA/QC samples were within industry norms.

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 securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking information includes, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "plan", "design", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management's Discussion and Analysis for the year ended December 31, 2023 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca.

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