

Group Eleven Drills Best Hole Yet at Ballywire Discovery: 29.6m of 10.6% Zn+Pb and 78 g/t Ag

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VANCOUVER, June 11, 2024 - [Group Eleven Resources Corp.](#) (TSXV: ZNG) (OTCBB: GRLVF) (FRA: 3GE) ("Group Eleven" or the "Company") is pleased to announce results from the most recent four holes of the 2024 drill program at the Company's 100%-owned Ballywire zinc-lead-silver discovery ("Ballywire"), PG West Project ("PG West"), Republic of Ireland.

Highlights

- Best intersection to date at Ballywire: 29.6m of 10.6% Zn+Pb (4.0% Zn and 6.6% Pb), 78 g/t Ag and 0.15% Cu (from down hole), in G11-3552-12, a 180m step-out from the discovery area, including:
 - 12.9m of 16.6% Zn+Pb (5.8% Zn and 10.8% Pb), 123 g/t Ag and 0.19% Cu, including
 - 5.2m of 24.1% Zn+Pb (2.8% Zn and 21.3% Pb), 76 g/t Ag and 0.10% Cu and
 - 6.8m of 12.6% Zn+Pb (8.5% Zn and 4.1% Pb), 172 g/t Ag and 0.29% Cu
 - Mineralization consists predominantly of massive and semi-massive sulphide, as well as disseminated and sulphide mineralization
- G11-3552-12 was drilled approximately 50m up-dip of hole G11-3552-09 which returned a 21.8m zone of mineralization including 2.8m of 4.1% Zn+Pb (3.4% Zn and 0.8% Pb) and 5 g/t Ag, suggesting mineralization was strengthening to the north
- Mineralization intersected in all four step-out holes
- Drilling continues with two rigs, testing 50m up-dip and to the north of G11-3552-12 and testing gravity anomaly E with further holes planned for follow-up drilling at gravity anomaly C2

"With an intercept of over 29 metres of high-grade mineralization, G11-3552-12 is by far our best hole to date at Ballywire," said Bart Jaworski, CEO. "We are excited that high-grade mineralization over a strike of 710m at the discovery area has now been extended by 180m, or 25%, to a new total of 890m. We are also pleased to see record widths of high-grade mineralization in this hole potentially indicating that we may be vectoring in towards a higher grade and more robust part of the system. To date, we have intersected robust mineralization at Ballywire over a strike length of 2.6km, from an historic high-grade intercept 1km from the discovery area, through the 890m strike of the discovery area to the large step-out holes announced in April 2024. Our prospective trend, informed by gravity-high anomalies along the Waulsortian Limestone has a strike-length of over 6km and we look forward to continuing to systematically drill testing these anomalies. With a 2.6km-long footprint, a 6km-long prospective trend and increasingly robust intervals of massive sulphide, Ballywire is increasingly showing signs of a major zinc-lead-silver discovery."

Most Recent Four Holes from 2024 Drill Campaign at Ballywire Discovery

The Ballywire prospect at the Company's 100%-owned PG West Project in Republic of Ireland, is a new zinc-lead-silver discovery (first announced Sept-2022). In addition to 25 holes drilled and reported by Group Eleven to date, the most recent four holes (G11-3552-09, to -12) of the 2024 program are reported today (see Exhibits 1 to 6).

Note: Step-out distance of G11-3552-12 from G11-3552-03 is approx. 180m

Note: Step-out distance of G11-3552-12 (and G11-3552-09) from G11-3552-03 is approx. 180m; step-out distance of G11-3552-11 (and G11-3552-10) from G11-3552-08 is approx. 100m (and 50m), respectively; G11-2654-03 is in progress testing gravity anomaly 'B'; G11-468-16 is in progress testing the continuation of mineralization SW from G11-468-01
Exhibit 3. Summary of Assays from G11-3552-12 at Ballywire

Item	From	To	Int	Zn	Pb	Zn+Pb	Ag	Cu
	(m)	(m)	(m)	(%)	(%)	(%)	(g/t)	(%)
G11-3552-12	283.44	293.02	9.58	3.27	1.98	5.26	16.26	0.01
"	293.02	293.44	0.42	1.80	2.96	4.76	13.4	0.02
"	293.44	293.80	0.36	5.94	17.70	23.64	68.8	0.08
"	293.80	294.12	0.32	1.29	8.89	10.18	37.3	0.03
"	294.12	294.78	0.66	3.18	38.30	41.48	127.0	0.21
"	294.78	295.66	0.88	1.96	19.80	21.76	70.6	0.10
"	295.66	296.34	0.68	3.68	17.45	21.13	77.4	0.11
"	296.34	297.25	0.91	2.55	18.90	21.45	66.3	0.07
"	297.25	298.21	0.96	2.50	29.70	32.20	96.2	0.08
"	298.21	298.55	0.34	13.05	3.17	16.22	63.4	0.14
"	298.55	299.08	0.53	1.98	0.80	2.78	10.8	0.03
"	299.08	299.34	0.26	14.25	10.85	25.10	70.1	0.13
"	299.34	299.63	0.29	2.30	0.77	3.07	8.0	0.03
"	299.63	300.07	0.44	21.80	4.65	26.45	88.3	0.27
"	300.07	301.12	1.05	0.57	0.22	0.79	8.2	0.02
"	301.12	302.24	1.12	3.45	2.19	5.64	84.4	0.08
"	302.24	303.10	0.86	10.20	11.15	21.35	353.0	0.36
"	303.10	303.93	0.83	17.10	7.15	24.25	319.0	0.75
"	303.93	305.03	1.10	9.92	2.96	12.88	374.0	0.65
"	305.03	305.88	0.85	2.54	0.43	2.97	17.6	0.03
"	305.88	313.00	7.12	1.63	5.23	6.86	82.22	0.26
Wt. Avg.	283.44	313.00	29.56	3.97	6.61	10.58	78.46	0.15
Incl.	293.02	305.88	12.86	5.78	10.82	16.60	122.7	0.19
Incl.	293.02	298.21	5.19	2.76	21.34	24.10	75.8	0.10
And	298.21	305.03	6.82	8.47	4.11	12.59	171.5	0.29
Incl.	302.24	305.03	2.79	12.14	6.73	18.87	351.2	0.59

Note: True width of the overall mineralized package above is estimated at approx. 90-100%

High-grade mineralization in G11-3552-12 consists predominantly of massive and semi-massive sulphide (sphalerite, galena, pyrite, chalcopryrite and suspected tennantite-tetrahedrite), as well as, disseminated and vein hosted sulphide mineralization. Mineralization occurs along and/or close to the base of the Waulsortian limestone (see Exhibit 4).

Today's drill results extend known high-grade massive sulphide mineralization by 180m or 25%, from a strike length 710m to 890m (see Exhibits 1 and 2). G11-3552-12 represents the strongest mineralization to date at Ballywire, adding to an already strong set of previous intercepts (e.g. 11.2m of 8.9% Zn+Pb and 83 g/t Ag in G11-3552-03; and 10.8m of 10.0% Zn+Pb and 109 g/t Ag in G11-468-03, etc, (see Exhibit 1).

The extensive envelope of massive and semi-massive sulphide mineralization in G11-3552-12 justifies further drilling eastwards, especially towards hole G11-3552-07 (360m away) which intersected very high grades of silver and copper (see Group Eleven's news release dated 04-Apr-2024) suggesting proximity to a feeder structure.

Elevated germanium levels are correlated with high zinc concentrations in previous holes at Ballywire. Germanium will be assayed in G11-3552-12 in due course.

Note: G11-3552-13 is in progress and is testing the continuation of mineralization 50m up dip of G11-3552-12

G11-3552-10 and -11, located 50m and 100m north of G11-3552-08, respectively, returned weak mineralization (see Exhibit 5) along or near the base of the Waulsortian Limestone.

Exhibit 5. Summary of Assays from G11-3552-09, -10 and -11 at Ballywire

Item	From	To	Int	Zn	Pb	Zn+Pb	Ag
	(m)	(m)	(m)	(%)	(%)	(%)	(g/t)
G11-3552-09	282.20	304.00	21.80	1.53	0.47	2.00	4.3
Incl.	299.45	304.00	4.55	2.72	0.60	3.31	4.3
Incl.	299.45	302.23	2.78	3.35	0.79	4.14	5.0
G11-3552-10	219.76	231.24	11.48	0.92	0.21	1.12	6.7
Incl.	219.76	223.09	3.33	1.73	0.47	2.20	17.0
Incl.	220.80	222.16	1.36	3.99	1.05	5.04	38.8
Incl.	220.80	221.20	0.40	5.27	2.98	8.25	97.5
G11-3552-11	226.68	230.29	3.61	0.72	0.12	0.85	4.3

Note: True width as a percentage of drilled intercept is approximately 90-100% for G11-3552-09, -10 and -11

Notes to Exhibit 7: (a) Pallas Green MRE is owned by Glencore (see Glencore's Resources and Reserves Report dated December 31, 2023); (b) Stonepark MRE: see the 'NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland', by Gordon, Kelly and van Lente, with an effective date of April 26, 2018, as found on SEDAR; and (c) the historic estimate at Denison was reported by Westland Exploration Limited in 'Report on Prospecting Licence 464' by Dermot Hughes dated May, 1988; the historic estimate at Gortdrum was reported in 'The Geology and Genesis of the Gortdrum Cu-Ag-Hg Orebody' by G.M. Steed dated 1986; and the historic estimate at Tullacondra was first reported by Munster Base Metals Ltd in 'Report on Mallow Property' by David Wilbur, dated December 1973; and later summarized in 'Cu-Ag Mineralization at Tullacondra, Mallow, Co. Cork' by Wilbur and Carter in 1986; the above three historic estimates have not been verified as current mineral resources; none of the key assumptions, parameters and methods used to prepare the historic estimates were reported and no resource categories were used; significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimates can be verified and upgraded to be compliant with current NI 43-101 standards; a Qualified Person has not done sufficient work to classify them as a current mineral resource and the Company is not treating the historic estimates as current mineral resources. 'Rathdowney Trend' is the south-westerly projection of the Rathdowney Trend, hosting the historic Lisheen and Galmoy

mines.

Qualified Person

Technical information in this news release has been approved by Professor Garth Earls, Eur Geol, P.Geo, FSEG, geological consultant at IGS (International Geoscience Services) Limited, and independent 'Qualified Person' as defined under Canadian National Instrument 43-101.

Quality Assurance/Quality Control (QA/QC) Information

Group Eleven inserts certified reference materials ("CRMs" or "Standards") as well as blank material, to its sample stream as part of its industry-standard QA/QC programme. The QC results have been reviewed by the Qualified Person, who is satisfied that all the results are within acceptable parameters. The Qualified Person has validated the sampling and chain of custody protocols used by Group Eleven.

About [Group Eleven Resources](#)

[Group Eleven Resources Corp.](#) (TSX.V: ZNG; OTCBB: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in the Republic of Ireland. Group Eleven announced the Ballywire discovery in September 2022. Key intercepts to date include:

- 3.3m of 12.5% Zn+Pb and 48 g/t Ag (G11-468-01)
- 10.8m of 10.0% Zn+Pb and 109 g/t Ag (G11-468-03)
- 10.1m of 8.6% Zn+Pb and 46 g/t Ag (G11-468-06)
- 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu (G11-468-12)
- 11.2m of 8.9% Zn+Pb and 83 g/t Ag (G11-3552-03) and
- 29.6m of 10.6% Zn+Pb, 78 g/t Ag and 0.15% Cu (G11-3552-12)

The Company's two largest shareholders are Glencore Canada Corp. (18.1% interest) and Michael Gentile (15.0%). Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Bart Jaworski, P.Geo.
Chief Executive Officer

Neither 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.

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/ reserves and geological interpretations. 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, 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 or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located. All of the Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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