

# Group Eleven Intersects 8.7m of 23.9% Zn+Pb and 85 g/t Ag; Expands Zinc-Rich Massive Sulphide Zone at Ballywire

14.11.2024 | [Newsfile](#)

Vancouver, November 14, 2024 - [Group Eleven Resources Corp.](#) (TSXV: ZNG) (OTC Pink: GRLVF) (FSE: 3GE) ("Group Eleven" or the "Company") is pleased to announce results from latest five step-out 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:

- G11-3552-19 intersected (from 194.5m):
  - 15.3m of 14.5% Zn+Pb (11.4% Zn and 3.1% Pb) and 56 g/t Ag, including
  - 8.7m of 23.9% Zn+Pb (18.8% Zn and 5.1% Pb) and 85 g/t Ag, including
  - 3.4m of 32.6% Zn+Pb (24.9% Zn and 7.7% Pb) and 88 g/t Ag
  - Located 50m NNW from G11-3552-17 (released 24-Sep-2024)
- G11-3552-21 intersected (from 189.7m):
  - 17.0m of 4.7% Zn+Pb (3.5% Zn and 1.2% Pb) and 44 g/t Ag, including
  - 7.0m of 8.1% Zn+Pb (6.2% Zn and 1.9% Pb) and 93 g/t Ag
  - 1.2m of 26.4% Zn+Pb (19.2% Zn and 7.2% Pb) and 396 g/t Ag
  - Located 50m NNW from above hole
- G11-3552-20 intersected (from 254.6m):
  - 9.2m of 4.8% Zn+Pb (3.6% Zn and 1.2% Pb) and 18 g/t Ag, including
  - 5.7m of 6.6% Zn+Pb (5.3% Zn and 1.3% Pb) and 21 g/t Ag, including
  - 1.1m of 26.8% Zn+Pb (21.0% Zn and 5.8% Pb) and 78 g/t Ag
  - Located 260m SW of above holes, 50m NNW from G11-3552-18 (released 22-Oct-2024)
- Above holes add at least 50-100m to the lateral (up and down dip) extent of the recently announced flat-lying zone of zinc-rich massive sulphide lenses at the base of the Waulsortian Limestone, with the zone extending for at least 360m along strike and remaining open
- Massive sulphide zone is pierced by the above intercepts and four previously released holes:
  - G11-3552-12: 29.6m of 10.6% Zn+Pb and 78 g/t Ag (released 11-Jun-24)
  - G11-3552-13: 6.1m of 11.4% Zn+Pb and 85 g/t Ag (released 01-Aug-24) and
  - G11-3552-17: 4.2m of 15.2% Zn+Pb and 34 g/t Ag (released 24-Sep-24)
  - G11-3552-18: 11.8m of 11.6% Zn+Pb and 48 g/t Ag (released 22-Oct-24)
- Two-rig drill program at Ballywire continues with the next assay results expected in due course

"It is exciting to announce G11-3552-19 today as it represents the best hole drilled to date at Ballywire in terms of zinc-dominant massive sulphide," stated Bart Jaworski, CEO. "The hole intersected an interpreted true width of 8.7m of continuous massive sulphide grading an impressive 24% Zn+Pb - and at a relatively shallow depth of 200m. Altogether, today's results significantly expand the emerging flat-lying, zinc-rich massive sulphide zone at Ballywire to at least 360m along strike and 100-150m along dip. The massive sulphide zone is open and appears to be strengthening to the northeast, towards shallowing stratigraphy. Ongoing drilling is testing this area with two rigs. We look forward to providing further results as we continue our step-out drilling within the 2.6km corridor of robust mineralization drilled thus far and along our broader 6km long prospective trend."

Exhibit 1. Cross-Section A-A' of G11-3552-19, -21, -23 (100m Step-Out Distance) at Ballywire

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/5685/229882\\_ex1.jpg](https://images.newsfilecorp.com/files/5685/229882_ex1.jpg)

Exhibit 2. Cross-Section B-B' of G11-3552-20 and -22 (50m Step-Out Distance) at Ballywire

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/5685/229882\\_ex2.jpg](https://images.newsfilecorp.com/files/5685/229882_ex2.jpg)

#### Exhibit 3. Plan Map Showing Key New Drilling (G11-3552-19, -20, -21) at Ballywire

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/5685/229882\\_ex3.jpg](https://images.newsfilecorp.com/files/5685/229882_ex3.jpg)

#### Exhibit 4. Emerging Massive Sulphide Zone and Upcoming Drill Results at Ballywire

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#### Recent 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 37 holes drilled and reported by Group Eleven to date, the most recent five step-out holes (G11-3552-19 to -23) of the 2024 program are reported today (see Exhibits 1 to 6).

High-grade mineralization from G11-3552-19, -20 and -21 consists predominantly of massive and semi-massive sulphide (sphalerite, galena, pyrite, chalcopyrite 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 1 and 2).

Overall, recent drilling suggests the emergence of two distinct styles of mineralization. First, relatively flat-lying zinc-rich massive sulphide lenses and second, 'other mineralization', dominated by variably dipping massive sulphides, as well as, vein-hosted and disseminated mineralization (see Exhibits 1-3). Both styles occur at or near the base of the Waulsortian Limestone and offer great exploration opportunities as drilling progresses.

#### Exhibit 5. Summary of Assays from G11-3552-19 at Ballywire

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+PbAg (%)	Cu (g/t)	
G11-3552-19	199.69	200.40	0.71	13.95	1.65	15.60	31.6	-
And	200.40	201.15	0.75	5.32	0.14	5.46	26.0	-
And	201.15	201.73	0.58	5.35	0.31	5.66	18.6	-
And	201.73	202.55	0.82	20.50	0.53	21.03	60.4	-
And	202.55	203.46	0.91	21.00	6.32	27.32	62.1	-
And	203.46	204.38	0.92	20.70	11.75	32.45	83.1	-
And	204.38	205.33	0.95	19.35	7.31	26.66	91.9	-
And	205.33	206.23	0.90	29.60	7.77	37.37	95.7	-
And	206.23	206.90	0.67	32.20	2.59	34.79	80.1	-
And	206.90	207.72	0.82	16.05	7.19	23.24	121.0	-
And	207.72	208.38	0.66	17.45	6.22	23.67	269.0	0.26
Weighted Avg	194.50	209.84	15.34	11.36	3.14	14.50	55.5	-
Incl.	199.69	208.38	8.69	18.78	5.08	23.86	85.0	-
Incl.	203.46	206.90	3.44	24.90	7.70	32.59	88.2	-
And	230.00	230.82	0.82	1.40	2.13	3.53	370.0	0.73
And	235.62	237.10	1.48	0.31	2.06	2.37	261.0	0.47

Note: True width of the overall mineralized package in all holes above is estimated at approx. 90-100% of the intersected interval; G11-3552-19 hosts continuous zinc-rich massive sulphide over 8.7m starting from 199.69m

## Exhibit 6. Summary of Assays from G11-3552-20 to -23 at Ballywire

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)
G11-3552-20	254.55	263.75	9.20	3.59	1.23	4.82	17.6	-
Incl.	254.55	260.25	5.70	5.28	1.33	6.61	21.2	-
Incl.	259.14	260.25	1.11	21.00	5.78	26.8	78.4	-
G11-3552-21	189.69	206.67	16.98	3.53	1.17	4.71	43.7	-
Incl.	199.67	206.67	7.00	6.17	1.89	8.06	92.8	-
Incl.	205.50	206.67	1.17	19.21	7.16	26.38	395.90	30
G11-3552-22	222.81	235.78	12.97	0.95	0.15	1.11	3.0	-
Incl.	227.49	229.88	2.39	3.65	0.55	4.20	10.2	-
Incl.	228.40	229.88	1.48	4.47	0.81	5.28	14.2	-
G11-3552-23	181.92	192.87	10.95	0.53	0.14	0.68	2.1	-
Incl.	184.64	185.59	0.95	1.85	0.68	2.52	8.1	-

Note: True width of the overall mineralized package in all holes above is estimated at approx. 90-100% of the intersected interval; G11-3552-19 hosts continuous zinc-rich massive sulphide over 8.7m starting from 199.69m

Looking forward, two drill holes (G11-3552-24 and -25; see Exhibit 4) are in progress with results expected in due course. Exhibit 4 shows drilling to date across 1.25km of the overall 2.6km long trend (see Exhibit 3) of significantly mineralized drill intercepts (open in all directions). A photo of the 8.7m interval of massive sulphide in G11-3552-19 will be put on Group Eleven's website ([www.groupelevenresources.com](http://www.groupelevenresources.com)).

## Exhibit 7. Regional Gravity at Ballywire Showing 6km Long Prospective Trend

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/5685/229882\\_ex7.jpg](https://images.newsfilecorp.com/files/5685/229882_ex7.jpg)

Notes to Exhibit 8: (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.

## Exhibit 8. Regional Map of PG West (100% Interest) and Stonepark (76.56% Interest)

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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. (TSXV: ZNG) (OTC Pink: GRLVF) (FSE: 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:

- 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)
- 29.6m of 10.6% Zn+Pb, 78 g/t Ag and 0.15% Cu (G11-3552-12) and
- 6.1m of 11.4% Zn+Pb, 85 g/t Ag (G11-3552-13)
- 5.6m of 13.1% Zn+Pb, 116 g/t Ag (G11-3552-17)
- 11.8m of 11.6% Zn+Pb, 48 g/t Ag (G11-3552-18)
- 8.7m of 23.9% Zn+Pb and 85 g/t Ag (G11-3552-19)

The Company's two largest shareholders are Glencore Canada Corp. (17.1% interest) and Michael Gentile (16.5%). Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

#### ON BEHALF OF THE BOARD OF DIRECTORS

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#### 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.sedarplus.ca](http://www.sedarplus.ca) 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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