

Group Eleven Resources Ltd.

10:08 14 Jan 2020

Group Eleven Resources uncovers surprise at Ballinalack zinc project

Group Eleven Resources Corp (CVE:ZNG) (OTCMKTS:GRLVF) got a nice surprise from recent drilling at its Ballinalack zinc project in Ireland.

During its recent round of drilling, Vancouver-based Group Eleven said that it intersected a sulphide-bearing mafic dyke, or rock formation, that housed platinum-group metals and gold along with copper, nickel and cobalt extended over several kilometres.

One drill hole intersected 2 metres of 0.4 grams per ton of "4E," or platinum, palladium, rhodium and gold, and 0.2% copper.

READ: Group Eleven Resources kicks off diamond drilling at Ballinalack zinc project

Known as a zinc project, previous operators at Ballinalack never assayed for platinum group metals (PGM). To Group Eleven management's knowledge, PGM exploration in Ireland has never been conducted, the company said in a statement.

Despite the surprise, Group Eleven said that Ballinalack will remain a primarily zinc-focused project and the new results should be viewed as a "sweetener."

"The above results were unexpected and a bit out of left field, given our exploration efforts were fully geared towards zinc," said Group Eleven CEO Bart Jaworski.

"Despite being a surprise, these anomalous PGM results certainly add to the Ballinalack story. We intend to do more work on PGMs in the future as we remain focused on exploring for zinc and expanding the existing Ballinalack zinc deposit."

Ballinalack is a joint venture between Group Eleven, which owns 60%, and Shenzhen Zhongjin Lingnan Nonfemet Company Limited (Nonfemet), which has a 40% interest.

The most recent round of drilling focused on the Navan Beds, which lie several hundred metres below the existing Ballinalack deposit, which has an inferred resource of 5.4 million tons at a grade of 7.6% zinc and 1.1% lead.

Further drill results from Ballinalack, including zinc-lead results, are expected over the next few weeks.

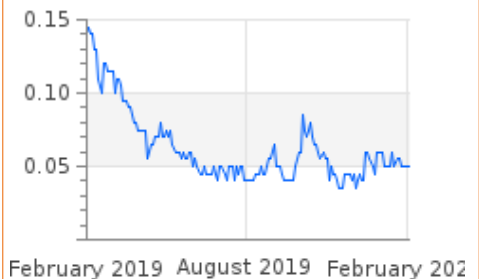
Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 0.05

Market Cap: \$3.63 m

1 Year Share Price Graph



Share Information

Code: ZNG

Listing: TSX-V

52 week	High	Low
	0.145	0.03

Sector: General mining & base metals

Website: www.groupelevenresources.com

Company Synopsis:

Group Eleven Resources Corp. (the "Company") was initially formed in 2015 through the incorporation of a wholly owned subsidiary in Ireland, Group Eleven Resources Limited ("GERL") in order to target superior exploration opportunities in the Irish zinc district.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Group Eleven Resources Ltd. named herein, including the promotion by the Company of Group Eleven Resources Ltd. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).