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Firestone builds solid zinc portfolio

by Jennifer S. Getsinger, PhD, PGeo

Firestone Ventures Inc. [FV-TSXV; F5V-FSE] has matured from exploring several prospects to focusing on building zinc-lead-silver tonnage in Guatemala and Nevada. Under the strong leadership of Lori Walton, M.Sc., P.Geol., G.G., President/CEO, Firestone has sought attractive properties in underexplored areas.

In 2004, the company's mandate was the "acquisition and exploration of a diverse portfolio of high-quality precious metal, base metal and gemstone properties"; since 2008, Firestone has focused efforts on zinc.

In 2007, Ms. Walton was awarded Prospector of the Year by the Yukon Prospectors Association for her work on the Sonora Gulch gold-copper-molybdenum project in Yukon, one of the properties that was spun out into **Northern Tiger Resources Inc.** [NTR-TSXV] to allow Firestone to concentrate on zinc.

Firestone's team also includes Greg Hayes, C.A., CFO, Pamela Strand, P.Geol., director, Ken Powell, chairman, and John Kowalchuk, P.Geol., director.

Zinc is used for protecting other metals from decomposition due to weathering; it is used to make galvanized steel. Recent price reductions of zinc, due to an abundance of refined zinc, will be counterbalanced in the long-term by continuing world demand. Zinc sells for about US \$1.00/lb.

In an interview, Ms. Walton explained that Firestone acquired the Torlon Hill property in Guatemala in 2004, where zinc occurs in smithsonite (zinc carbonate) in an area called the Santa Rosa Corridor. Early exploration results were encouraging enough to warrant continued exploration and the increase of the prospective holding by the addition of the nearby Quetzal Project.

The Antelope and Black Mountain

projects in Nevada are zinc-lead-silver stratabound mineralization in carbonate rocks. Unlike many Mississippi Valley Type (MVT) deposits, the mineralization does not consist of typical galena and sphalerite, but mainly non-sulfide minerals like smithsonite and hemimorphite. All of Firestone's zinc-lead-silver prospects are well serviced by infrastructure such as roads, railroads, power, and nearby communities, and are located in mining-friendly jurisdictions.

Firestone's most recent acquisition is the Black Mountain (Windermere Hills) Project near Elko, Nevada, from Kinross Gold. Kinross had been exploring surface jasperoid, typical of Carlin-style epithermal gold mineralization, but instead of finding significant gold, they came across high-grade zinc mineralization, and subsequently optioned the property to Firestone. Firestone's 2010 surface exploration program defined several high-grade, near-surface zones of interest in a prospective area of 2.4 by 4.8 km, with sample values up to 34.3% zinc (sample also contained 0.77% lead).

The Antelope Project near Eureka, central Nevada, is hosted in lower Ordovician dolomite. In 2010, the surface exploration program at Antelope defined a 4-km long north-south anomalous zone, and high-grade zinc in the 700 by 250-metre Lodestar Zone. In addition to encouraging soil sampling results (up to 1% Zn), rock samples turned up values of 18.4% zinc, 2.7% lead, and 12.5 grams silver/tonne.

Best developed, however, are Firestone's Guatemala projects, especially the Torlon Hill zinc-lead-silver deposit. Since 2006, surface and subsurface exploration, with 105 drill holes, allowed for calculation of NI-43-101 compliant mineral resource estimates (2008 technical report). Drill highlights included 53 metres of 10.2%

zinc (near surface); 33m of 21% zinc; and 42.5m of 9.7% zinc (west side). Measured and indicated oxide resources (presumably including zinc carbonates) are reported as 1.9 million tonnes grading 7.32% zinc, 2.41% lead, and 14.25 grams silver/tonne; and inferred oxide resources are 170,000 tonnes grading 4.42% zinc, 1.96% lead, and 12.53 grams silver/tonne. Measured and indicated sulphide resources are reported as 76,054 tonnes grading 3.23% zinc, 2.60% lead, and 12.50 grams silver/tonne; and inferred sulphide resources are 36,291 tonnes grading 2.79% zinc, 2.03% lead, and 10.47 grams silver/tonne.

The nearby Quetzal zinc-lead-silver prospect is a historical producer, which had not been explored by modern methods before Firestone's programs. It consists of a large land position, numerous zinc occurrences, and has returned encouraging exploration results. Continuous chip samples from an underground tunnel wall averaged 18.5% zinc, 2.4% lead, and 57 grams silver/tonne over 14.2 metres; and drill results included 10m grading 20.0% zinc, 1.2% lead, and 13.9 grams silver/tonne, including 1.6m grading 38.35% zinc, 5.82% lead, and 51.9 grams silver/tonne.

Plans for 2011 include a drilling program in Nevada starting in May, and further evaluation of all the prime properties in Firestone's zinc portfolio. ■