

Columbus Silver Corp.: Conditional Acceptance of Phase 2 and 3 Drilling Permit at Mogollon Silver-Gold Project

09.09.2010 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 9, 2010) - [Columbus Silver Corporation](#) (TSX VENTURE: CSC) ("Columbus Silver" or the "Company") is pleased to announce that subject to the placing of a \$27,716 bond, approval has been received from the State of New Mexico Energy, Minerals, and Natural Resources Department, Mining and Mineral Resources, for phase II and III drilling programs at Columbus Silver's 100% controlled Mogollon silver-gold project, Catron County, New Mexico.

Phase II and III drilling at Mogollon will be concentrated on development and expansion of the Consolidated deposit on the Queen vein. The drill spacing is designed to allow the calculation of an initial, 43-101 compliant, mineral reserve by an independent consulting firm. Nine new drill stations have been permitted, allowing for up to 22 new drill holes totaling up to 22,500 feet (6,775 meters) of diamond drilling. Many of the drill holes will be infill in nature, but six of the holes (planned for phase III) are designed to expand the mineralization, which remains open at depth and on strike.

The location of the drill holes planned for phase II and III can be viewed at the following link:
<http://www.columbussilvercorp.com/i/pdf/nr/2010-09-09-mogollon-drillholes.pdf>

It is anticipated that Colorado based Godbe Drilling will be retained to carry-out phase II drilling which is planned for the fall of 2010.

The Mogollon Project covers an extensive, silver-gold bearing epithermal vein field with reported historic production, largely from the Little Fanney and Last Chance mines during the period 1905 to 1925, and the Consolidated Mine from 1937 to 1942, totaling 15,700,000 ounces silver and 327,000 ounces gold from approximately 1.7 million tons (1.5 million tonnes) of ore.

Drilling at the Mogollon district between 1981 and 1989 was successful in outlining a partially delineated silver-gold deposit at the Consolidated Mine containing an historical resource of approximately 845,000 tons (767,000 tonnes) averaging 9.35 opt (320 g/t) silver and 0.15 opt (5.1 g/t) gold.

There are dozens of mineralized and potentially mineralized veins at Mogollon that have never been drill tested providing potential for considerable resource expansion. A property map is available at:
<http://www.columbussilvercorp.com/i/pdf/nr/2010-06-17-mogollon-map.pdf>

Caution: A qualified person has not done sufficient work to classify the historical estimates contained herein as current mineral resources. The Company is not treating the historical estimates as current mineral resources and the historical estimates should not be relied upon.

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101 who has reviewed and approved the technical content of this news release. Mr. Wallace is a VP of Columbus Silver's U.S. subsidiary and a partner of Cordilleran Exploration Company ("Cordex"), which is conducting exploration and project generation activities for Columbus Silver.

ABOUT COLUMBUS SILVER

Columbus Silver is a silver exploration and development company operating in the Western United States possessing an experienced management group with a strong background in all aspects of the acquisition, exploration, development and financing of mining projects.

Columbus Silver's project activities are managed on an exclusive basis by Cordex, owned and operated by John Livermore and Andy Wallace who have a long and successful history of discovery and mine development in the United States. Columbus Silver maintains active generative (prospecting) and evaluation programs and currently controls a 100% interest in 8 silver properties in Utah, Arizona, New Mexico and Nevada.

ON BEHALF OF THE BOARD,

Robert F. Giustra
President & CEO, Director

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the Company's exploration plans. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation the ability to acquire necessary permits and other authorizations; environmental compliance; cost increases; availability of qualified workers; competition for mining properties; risks associated with exploration projects, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; general business and economic conditions; the timing and receipt of required approvals; availability of financing; power prices; ability to procure equipment and supplies; and ongoing relations with employees, partners and joint venturers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law.

Neither the 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/116334--Columbus-Silver-Corp.--Conditional-Acceptance-of-Phase-2-and-3-Drilling-Permit-at-Mogollon-Silver-Gold-Project>

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