

Wildcat announces additional drill results and receives permit to expand drilling onto adjacent land claim

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VANCOUVER, Nov. 1, 2011 /CNW/ - [Wildcat Silver Corporation](#) ('Wildcat' or 'the Company') is pleased to announce the results for 18 additional holes completed on the Company's Hermosa property located in Santa Cruz County, Arizona. Results continue to support the expansion and upgrading of the current Hermosa resource.

Wildcat has also received the required permits from the Coronado National Forest to extend its drilling program beyond its private land onto its unpatented claim block. The Company currently plans to drill 15 holes on the adjacent property, which further supports its objective to significantly expand the existing Hermosa resource.

Highlights:

Five holes (HDS-193, HDS-194, HDS-197, HDS-199, HDS-209) are located in the centre of the existing Hermosa resource demonstrating significant silver and manganese mineralization. The best intersections include:

- HDS-193 encountered two zones of mineralization with the top zone returning 6.1 metres of 651.9 g/t silver and 10.71% manganese.
- HDS-199 encountered three zones of mineralization with the middle zone returning 13.7 metres of 425.1 g/t silver and 13.93% manganese.
- HDS-197 encountered four zones of mineralization with the bottom zone returning 7.6 metres of 334.9 g/t silver and 15.04% manganese, 1.47% zinc, 3.36% lead and 0.34% copper.
- HDS-209 encountered 48.8 metres of 200.3 g/t silver, 12.70% manganese, 2.13% zinc, 1.22% lead and 0.11% copper.

Six holes (HDS-200, HDS-202, HDS-205, HDS-207, HDS-208, HDS-211) are located in the south and southeast area of the existing resource. All holes, except HDS-208 which had no significant mineralization, demonstrated strong silver mineralization. The best intersections include:

- HDS-200 intersected three zones of mineralization with the middle zone returning an extensive interval of 25.9 metres of 203.3 g/t silver, 6.62% manganese, 1.40% zinc, 0.90% lead and 0.13% copper.
- HDS-202 returned 21.3 metres of 233.1 g/t silver and 4.07% manganese.

Two holes (HDS-161, HDS-212) are located in the western area of the Hermosa property, where HDS-161 indicates that mineralization continues to the west. HDS-212 returned an extensive interval of 59.5 metres of 141.3 g/t silver, 9.54% manganese, 1.48% zinc, 0.95% lead and 0.05% copper.

Five holes (HDS-178, HDS-182, HDS-186, HDS-196, HDS-198) are located to the north and northeast of the resource area where results continue to exhibit solid silver and manganese mineralization. HDS-178 indicates an extension of mineralization to the northeast. The best intersections include:

- HDS-178 returned 29.0 metres of 115.0 g/t silver, 13.18% manganese, 1.12% zinc, 1.94% lead and 0.15% copper.
- HDS-196 encountered five zones of silver mineralization with the topmost middle zone returning 180.4 g/t silver over 9.15 metres. The bottom zone also returned significant manganese and base metal mineralization averaging 33.54 metres of 100.4 g/t silver, 6.90% manganese, 6.03% zinc, 3.72% lead and 0.07% copper.

The Company continues to drill with five rigs on the Hermosa property and remains focused on expanding the size and upgrading the quality of the current resource. An update to the existing Hermosa resource and preliminary economic assessment is expected to be released in the fourth quarter of 2011.

Wildcat's current cash position remains strong and the Company expects it will be sufficient to fund its planned activities through 2012.

A summary of the drill results are provided below. Please also see attached map.

Hole	From (metres)	To (metres)	Interval (metres)	Ag (g/t)	Mn %	Zn %	Pb %	Cu %
HDS-161	128.0	131.1	3.0	72.0	6.75	0.71	1.72	0.07
HDS-161	178.4	193.6	15.2	84.6	0.73	0.08	0.37	0.05
HDS-161	199.7	210.4	10.7	70.8	2.71	0.34	1.46	0.05
HDS-178	210.7	239.6	29.0	115.0	13.18	1.12	1.94	0.15
HDS-182	73.2	80.8	7.6	68.2	7.53	0.52	0.38	0.07
HDS-182	155.5	160.1	4.6	64.5	0.06	0.03	0.15	0.01
HDS-182	184.5	213.4	29.0	97.9	20.18	2.03	3.22	0.10
HDS-186	59.8	67.7	7.9	31.0	0.10	0.01	0.31	0.01
HDS-186	81.3	86.0	4.7	78.5	19.34	1.66	0.57	0.17
HDS-186	167.8	195.7	27.9	84.1	12.03	1.48	1.69	0.07
HDS-186	206.4	259.8	53.4	24.3	18.31	2.06	0.64	0.03
HDS-186	283.2	286.6	3.4	12.0	7.00	5.65	0.69	0.02
HDS-186	325.3	326.5	1.2	2854.3	0.02	0.01	0.01	0.17
HDS-186	360.4	366.5	6.1	175.6	2.68	5.21	4.41	0.41
HDS-193	47.3	53.4	6.1	651.9	10.71	0.55	4.26	0.38
HDS-193	109.8	112.8	3.0	105.9	8.66	2.96	1.99	0.25
HDS-194	22.9	35.1	12.2	85.4	0.12	0.03	0.30	0.02
HDS-194	73.2	68.6	4.6	97.5	2.11	0.09	0.97	0.04
HDS-194	82.3	88.4	6.1	79.3	5.58	0.20	1.49	0.07
HDS-194	120.4	126.5	6.1	74.2	12.67	2.52	0.31	0.03
HDS-196	52.44	85.82	33.38	75.9	0.49	0.03	0.96	0.05
HDS-196	183.54	192.68	9.15	180.4	0.90	0.27	1.92	0.05
HDS-196	207.32	264.33	57.01	25.5	11.94	2.52	0.49	0.03
HDS-196	303.96	339.02	35.06	94.3	16.43	3.35	2.62	0.17
HDS-196	351.22	384.76	33.54	100.4	6.90	6.03	3.72	0.07

HDS-197	35.1	38.1	3.0	111.6	12.62	1.70	2.18	0.13
HDS-197	61.0	76.2	15.2	71.9	3.51	0.77	1.22	0.08
HDS-197	94.5	97.6	3.0	111.6	0.36	0.06	0.69	0.03
HDS-197	106.7	114.3	7.6	334.9	15.04	1.47	3.36	0.34
HDS-198	213.4	236.3	22.9	40.5	9.22	2.75	2.17	0.14
HDS-198	275.9	339.9	64.0	63.4	12.23	10.31	2.47	0.17
HDS-199	0	24.4	24.4	56.6	0.05	0.01	0.16	0.03
HDS-199	68.6	82.3	13.7	425.1	13.93	0.71	2.70	0.27
HDS-199	103.7	111.3	7.6	80.1	12.36	0.90	0.58	0.05
HDS-200	10.7	41.2	30.5	53.9	0.03	0.01	0.18	0.01
HDS-200	47.3	73.2	25.9	203.3	6.62	1.40	0.90	0.13
HDS-200	109.8	117.4	7.6	133.0	1.95	2.08	0.94	0.12
HDS-202	57.9	79.3	21.3	233.1	4.07	0.29	1.71	0.14
HDS-205	0.0	15.2	15.2	53.8	0.04	0.05	0.23	0.02
HDS-205	32.0	35.1	3.0	75.8	2.04	0.08	1.73	0.11
HDS-205	47.3	50.3	3.0	141.8	5.87	0.50	0.20	0.04
HDS-207	24.4	59.5	35.1	56.2	0.23	0.03	0.18	0.01
HDS-208	No significant mineralization							
HDS-209	68.6	117.4	48.8	200.3	12.70	2.13	1.22	0.11
HDS-211	0.0	10.7	10.7	47.1	0.12	0.03	0.09	0.01
HDS-211	67.1	89.9	22.9	79.2	1.51	0.27	0.55	0.03
HDS-211	122.0	126.5	4.6	64.9	8.23	0.68	0.18	0.01
HDS-212	106.7	166.2	59.5	141.3	9.54	1.48	0.95	0.05

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Note: Intervals reported are drill thicknesses as measured along the core axis and are not true widths

A complete list of all drill intercepts, location map and 3D model of the Hermosa mineralization are available on the company's website at www.wildcatsilver.com.

Qualified Person

The results of Wildcat's drilling results have been reviewed, verified and compiled by Don Taylor, MSc., PG, vice president of exploration for Wildcat Silver, a qualified person as defined by National Instrument 43-101 (NI 43-101). Mr. Taylor has more than 25 years of mineral exploration and mining experience, and is a Registered Professional Geologist through the SME. Mr. Taylor is also a Licensed Professional Geologist in several US states.

Assays and Quality Assurance/Quality Control

To ensure reliable sample results, Wildcat has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates, and certified reference standards in each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes. Sample preparation (crushing and pulverizing) is performed at Skyline Laboratories, an ISO/IEC accredited lab located in Tucson, Arizona. Skyline Laboratories prepares two pulps of all samples and completes analysis of one pulp sample by ICP for Cu% (copper), Pb% (lead), Zn% (zinc) and Mn% (manganese). The second pulp is shipped to Inspectorate Labs, an ISO: 9001-2008 accredited laboratory in Reno, Nevada, where the duplicate pulp is analyzed for Au (gold) and Ag (silver). Silver values are determined by fire assay (1 AT) with an AA finish. For all samples that assay greater than 200 ppm Ag, the sample is re-run using fire assay (1 AT) with a gravimetric finish. In certain holes Skyline also completes analysis of the pulps for Au (FA/AAS) and Ag by (Aqua Regia digestion and AA finish). If over 150 g/t, all Silver assays are redone using FA/Grav finish at 1AT.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of Hermosa, its 80% owned silver project located in Santa Cruz County, Arizona. The project currently has an indicated mineral resource of 6.0 million tonnes averaging 187.8 grams per tonne silver for a total of 36 million ounces of silver in addition to an inferred mineral resource of 46.3 million tonnes averaging 58.6 grams per tonne silver for a total of 85 million ounces of silver as announced on April 20, 2010. The Company's October 2010 updated preliminary economic assessment contemplates an 18 year mine life with expected annual production in excess of 6 million ounces of silver for the first full five years of production.

Cautionary Note Regarding Forward-Looking Information

This document contains forward-looking information (also known as forward-looking statements) within the meaning of applicable securities legislation. All statements in this document or incorporated by reference herein, other than statements of historical facts, constitute forward looking information. More specifically, forward-looking information contained herein includes, without limitation, statements concerning the Company's plans for its mineral property in Arizona including planned drilling on its mineral property, the preparation and timing of updates to its mineral resources, the estimation of mineral resources or potential expansion of mineral resources or mineralization, the realization of mineral resource estimates, the timing and amount of estimated future production, the expected mine life, and having sufficient cash to fund its activities through 2012. Forward-looking information is often, but not always, identified by the use of words such as seek, anticipate, believe, plan, estimate, budget, schedule, forecast, project, expect and intend, or variations or, or the negatives of, such words, and phrases or statements that an action, event or result may, will, should, would, could or might be taken, occur or be achieved.

The forward-looking information is based on a number of assumptions which may prove to be incorrect. In addition to the various assumptions set forth herein, these assumptions include, without limitation, the assumptions described in the Company's management's discussion and analysis for its year ended June 30, 2011 ('MD&A'). Forward-looking information involves and is subject to known and unknown risks, uncertainties and other factors which may cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by such forward-looking information. These include, without limitation, general business, economic, competitive, political, regulatory and social uncertainties; actual results of current exploration activities; conclusions of economic evaluations; fluctuations in the value of Canadian and United States dollars relative to each other; changes in project parameters; changes in labour costs or other costs of production; future prices of silver and other minerals; variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; labour disputes; delays in obtaining governmental approvals or financing or in the completion of exploration, development or construction activities; changes in government legislation and regulation; changes in ownership interest; increased infrastructure and/or operating costs; the Company's ability to

maintain and renew existing licenses and permits or obtain required licenses and permits; changes or disruptions in market conditions; disruptions or changes in the credit or securities markets and market fluctuations in prices for the Company's securities; inflationary or deflationary pressures; the need to comply with laws and regulations or other regulatory requirements; the speculative nature of mineral exploration and development; contests over title to properties; operating or technical difficulties in connection with exploration, development or mining activities; employee relations and shortages of skilled personnel and contractors; the risks involved in the exploration, development and mining business generally; and the factors discussed in the section entitled 'Risks and Uncertainties' in the MD&A.

Although the Company has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking information, there may be other risks, uncertainties and other factors that cause performance, achievements, actions, events, results or conditions to differ from those anticipated, estimated or intended. Unless otherwise indicated, forward-looking information contained herein is as of the date of hereof and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable law. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such information. Accordingly, readers should not place undue reliance on forward-looking information.

About Reserves and Resources

This press release uses the terms indicated and inferred resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that: (a) mineral resources are not economic mineral reserves; (b) the economic viability of resources that are not mineral reserves has not been demonstrated; and (c) it should not be assumed that further work on the stated resources will lead to mineral reserves that can be mined economically. In addition, inferred resources are considered too geologically speculative to have any economic considerations applied to them. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for certain preliminary economic assessments. Readers should also refer to the Company's Annual Information Form for the year ended June 30, 2011 and other continuous disclosure documents available at www.sedar.com, which is subject to the qualifications and notes set forth therein.

PDF with caption: 'Hermosa Project Drill Holes for Press Release (11/1/2011)'

PDF available at: http://stream1.newswire.ca/media/2011/11/01/20111101_C9266_DOC_EN_5872.pdf

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