

Argentum Receives High Grade Silver Assays From the Coyote Project Located in Jalisco, Mexico

20.10.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Oct. 20, 2011) - [Argentum Silver Corp.](#) ("Argentum" or the "Company") (TSX VENTURE: ASL) is pleased to announce assay results from the Company's 1053 hectare Coyote Project, located in the state of Jalisco, Mexico. The Coyote project controls the historic San Miguel de la Sierra mining district. The Company holds an option to acquire 100% of the Coyote and Victoria projects from Soltoro Ltd., as detailed in our news release dated April 26, 2011. Exploration crews have been exploring the project since the spring of 2011, with programs including geologic mapping, rock chip sampling and mapping of mine workings.

The Company has mapped dozens of epithermal low sulfidation vein systems and stockwork zones, the majority of which occur within seven defined belts of mineralization over an area of approximately 1.5 x 2.6 kilometres. Within the seven belts, 197 rock chip samples have been taken to date. The majority of the samples are continuous rock chip samples, with sample widths ranging from 0.3 metres to 10 metres. The average sample width is 1.9 metres. Twenty-six samples reported >100 g/t silver, with highlights including 2.5 mtrs @ 458 g/t Ag, 0.8 mtrs @ 423 g/t Ag, 0.8 mtrs @ 661 g/t Ag, 1.0 mtr @ 505 g/t Ag and 0.8 mtrs @ 475 g/t Ag. The global average of the samples is 86.8 g/t Ag and 0.096 g/t Au. In addition to the high grade veining there is excellent potential for bulk tonnage mineralization as evidenced by wide zones of stockwork mineralization.

The Company's current exploration programs will include interpretation of the geophysical surveys, continued mapping and sampling, and mechanical trenching to determine true widths and grades of mineralization. This continuing program will lead to identification of drill targets.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Jim Robinson, the Company's Senior Geological Consultant and Advisor, and a Qualified Person under NI 43-101. Assays are being performed by ALS Chemex with analytical procedures including a 33 element ICP-AES analysis (ME-ICP61m) and a 50 g FA AA finish for gold (AA-24). Silver assays exceeding 100 g/t are re-assayed by HCL leach with an ICP-AES or AAS finish (OG62).

About Argentum Silver

Argentum holds the right to acquire a 100% interest in the Lachiguiri, Silacayoapan and Nino Perdido properties, all located in Oaxaca, Mexico, under an option agreement with Arco Resources Corp. Argentum also has an option to earn a 100% interest from Soltoro Ltd. in the Victoria and Coyote silver-gold projects located in Jalisco, Mexico. For further information, please go to www.argentumsilvercorp.com.

On behalf of the Board of Directors of Argentum Silver Corp.

Warren McIntyre

President and Chief Executive Officer
Argentum Silver Corp.

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Argentum relies upon litigation protection for forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/115231--Argentum-Receives-High-Grade-Silver-Assays-From-the-Coyote-Project-Located-in-Jalisco-Mexico.html>

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