

El Tigre Silver Corp. Reports New Silver Assays From Ongoing Drilling Program

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/24/12 -- El [El Tigre Silver Corp.](#) (the "Company" or "El Tigre") (TSX VENTURE: ELS) (OTCQX: EGRTF) (FRANKFURT: 5RT) is pleased to provide an update report along with assays from the next three holes from the ongoing Gold Hill core drilling program at its 100% owned El Tigre silver project in Sonora, Mexico.

As of this date, the core drilling program has completed 11 holes for a total of 2250 meters. The Company continues to experience good core recoveries in the drill program. These holes are testing the potential for disseminated gold mineralization associated with the El Tigre vein system and high grade silver and gold values found in the El Tigre vein. Drilling is focusing on the southern 1.2 kilometers of the El Tigre vein system and is centered on Gold Hill.

Exploration Highlights: Drill hole ET-34 was located 100 meters west of ET-33 (1 m of 1611 g/tonne Ag) to test the down dip of mineralization intercepted in ET-33. Hole ET-34 penetrated the El Tigre vein which assayed 809 g/tonne Ag with 9.5 g/tonne Au from 216.75 to 217.5 m (0.75 m intercept). Drilling also intercepted several short zones of lower grade mineralization.

Drill Hole ET-35 was located 50 meters north of ET-33 and it intercepted 1 m of 515 g/tonne Ag in the El Tigre vein.

Drill hole ET-36 was located 75 meters west of last year's holes ET-31 and 32. It intercepted the vein but it contained low grade values at deeper levels.

The assay results of these three drill holes are summarized in the following table. Silver equivalent is calculated at 50 to 1.

Assay Summary Table: Holes ET-34, ET-35, ET-36

Core Hole	From (meters)	To (meters)	Core Length Interval (meters)	Silver (g/t)	Gold (g/t)	Silver Equivalent (g/t)	
ET-34	63.0	64.6	1.6	(i)	0.62	31	
	92.0	93.5	1.5	(i)	0.79	39.5	
	111.4	113.0	1.6	152.2	6.82	493.2	
	190.0	200.5	10.5	10.8	0.46	33.8	
	205.0	215.5	10.5	(i)	0.39	19.5	
	215.5	219.0	3.25	340.4	2.87	483.9	
	Includes	216.75	217.5	0.75	(ii) 809.4	9.51	1284.9
ET-35	Includes	217.5	218.25	0.75	581.8	1.65	664.3
		219.0	222.0	3.0	(i)	0.26	13
		29.5	31.0	1.5	(i)	0.95	47.5
ET-36		91.3	92.3	1.0	206.9	(i)	206.9
		92.3	93.3	1.0	(ii) 515.6	0.95	563.1

	113.8	115.5	1.7	16.3	0.35	33.8
	115.5	117.0	1.5	(i)	0.57	28.5
ET-36	8.4	10.4	2.0	(i)	0.64	32.0
	13.0	14.0	1.0	(i)	0.22	11.0
	37.9	39.3	1.4	18.8	0.29	33.3
	40.0	41.0	1.0	(i)	0.44	22.0
	43.0	44.0	1.0	20.5	0.42	41.5
	47.0	51.0	4.0	18.4	0.28	32.4
	52.50	63.5	11.0	(i)	0.28	14.0
	66.00	67.5	1.5	(i)	0.44	22.0
	72.50	74.0	1.5	(i)	0.23	11.5
	90.00	93.5	3.5	(i)	0.29	14.5
	149.50	151.0	1.5	(ii)	122.4	122.4
	152.50	155.0	2.5	64.0		64.0

Note 1: Assay cutoffs are 0.2 g/t Au and 10 g/t Ag with g/t as gram per tonne.

Note 2: Drill hole direction, angle and depth.

Drill Hole	Azimuth	Angle	Depth
ET-34	90 deg	-50 deg	250.0
ET-35	90 deg	-50 deg	219.55
ET-36	90 deg	-60 deg	172.5

Note 3: (i) Did not meet cut-off grade. (ii) El Tigre Vein

Note 4: Silver Equivalent is 50 Silver to 1 Gold.

Stuart Ross, President and CEO, stated that, "These results continue to confirm the particular nature of the geology and mineralization of the Gold Hill area. We look forward to continued confirmation of the mineralization from our ongoing 5000 meter drill program."

Sample Procedure: Drilling is being performed by Landdrill International Mexico, SA de CV. The core is retrieved by El Tigre geologists and taken to the secure core storage building for measuring, logging, splitting and bagging. Standards and blanks are inserted randomly every 20 samples to ensure a high standard of quality assurance-quality control. These samples are then transported by El Tigre geologists to Hermosillo to the Inspectorate sample prep lab where they are crushed and pulped before being shipped to the Reno, Nevada assaying lab.

The technical content of this news release has been approved by Steven D Craig, CPG and Vice President of Exploration for El Tigre, a Qualified Person as defined in NI 43-101.

About El Tigre Silver Corp:

The Company, through its subsidiaries, holds the rights to 100% of nine mineral concessions, eight comprising of 431 square kilometers located in north-eastern Sonora, Mexico (the "El Tigre Property"). El Tigre also holds one additional 32 hectare claim separate from the El Tigre Silver Property. A technical report has been prepared for the El Tigre Property and can be found on the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.eltigresilvercorp.com.

Cautionary Statements:

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include assay results and future plans. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Potential - the potential quality and grade is conceptual in nature. There has been insufficient exploration at the El Tigre silver property to define a mineral resource. It is uncertain if further exploration will result in discovery of a mineral resource.

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. 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 press release.

Contacts:

[El Tigre Silver Corp.](http://www.eltigresilvercorp.com)

Stuart Ross, President and CEO
(778) 980-7187
sross@eltigresilvercorp.com

El Tigre Silver Corp.
Steven Craig, VP Exploration
(775) 815-8456
scraig@eltigresilvercorp.com

El Tigre Silver Corp.

Rob Grace, Corporate Communications
(604) 639-0044
(604) 608-6163 (FAX)
rgrace@eltigresilvercorp.com
www.eltigresilvercorp.com

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