

# Silver Spruce Reports Encouraging Diamond Drilling Results From Big Easy Gold/Silver Property, Eastern Newfoundland

16.08.2012 | [Marketwired](#)

## Highlights

- Values to 1.3 g/T gold and 36.7 g/T silver over 8.7 metres, including 7.9 g/T gold, 130 g/T silver over 1.2 metres in brecciated quartz-adularia veins
- Values to 1.7 g/T gold and 276 g/T silver over 0.25 metres in banded quartz adularia veins
- Banded quartz-adularia / chalcedony veins up to 1 metre wide

BRIDGEWATER, NOVA SCOTIA -- (Marketwire) -- 08/16/12 -- [Silver Spruce Resources Inc.](#) (TSX VENTURE: SSE) is pleased to announce the results of its second phase diamond drilling program on the road-accessible, Big Easy gold/silver prospect in eastern Newfoundland. The 2012 drilling was designed to test the area of the wide gold /silver intersection in DDH BE-11-3 and to test a structural interpretation of mineralized veins noted in the seven hole (1,577 metres) 2011 drill program. The gold/silver mineralization is associated with a large, altered (silicified) system that covers an area of approximately 1.7 kilometres by up to 300 metres wide (news release - July 17, 2012).

A total of 1,080 metres in five drill holes in 2012 tested the epithermal-style mineralization over a 200 metre strike length. The widest mineralized zone was located, as was the case in the 2011 drilling, at depth in DDH BE-12-12. This intersection gave values of 1.3 g/T gold (Au) and 36.7 g/T silver (Ag) over 8.7 metres from 200.1 to 208.8 metres, including 4.6 g/T Au and 101.3 g/T Ag over 2.2 metres from 202.2 to 204.4 metres, including 7.9 g/T Au and 130 g/T Ag over 1.2 metres from 202.3 to 203.5 metres. This zone is comprised of brecciated quartz-adularia veining in a black matrix of fine-grained mineralization (see picture on website). Near surface, banded quartz-adularia veins, typical of epithermal systems, gave narrow, high grade values in silver and lower but significant values in gold, as follows:

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-- BE-12-9 - 5.65-5.9m (0.25m) - 276 g/T silver, 1.73 g/T gold
-- BE-12-9 - 15.9-16.4m (0.5m) - 144 g/T silver, 1.25 g/T gold
-- BE-12-10 - 30.7-30.9m (0.2m) - 191 g/T silver, 2.11 g/T gold
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Extensive banded quartz-adularia veins and areas of chalcedonic (opaline) quartz up to one metre wide, but generally from 1-30 centimetres wide, as well as brecciation with associated veining and silicification, were also noted. Orientations of the mineralized veins varied but were significantly better than the 2011 drilling, where almost all the veins ran along the core axis, indicating probable down-dip drilling. Orientations of the veins in 2012, with the drill holes drilled 270 degrees (to the west) instead of 090 degrees (to the east) as in 2011, varied from 20 to 90 degrees to the core axis, averaging 40 to 50 degrees. The widths of the significant intersections are not exact due to the fact that the core angles (angle of intersection) of the mineralized zones and veins are variable. However, it is estimated that most zones would give true widths varying from 50-90 per cent of the intersected widths.

The most significant values from the 2012 diamond drilling are summarized below. Plan maps and a summary of the drilling; compilation maps of the property; and pictures showing the drilling, drill core and other exploration on the property are shown on the Silver Spruce website at [www.silverspruceresources.com](http://www.silverspruceresources.com).

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Significant Values from Big Easy Property 2012 Diamond Drilling

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Hole #	From	To	Length	Gold (Au)	Silver (Ag)
	m	m	m	g/T	g/T
BE-12-8	22.3	25	2.7	0.2	less than 1
and	45.3	45.7	0.4	0.05	18.0
BE-12-9	5	7.3	2.3	0.42	49.8
incl.	5.65	5.9	0.25	1.73	276.0
and	12.8	13.8	1	2.0	17.0
and	15.9	17.55	1.65	0.63	109.3
incl.	15.9	16.4	0.5	1.25	144.0
BE-12-10	25.6	25.85	0.25	3.4	68.0
and	29.6	34.2	4.6	0.62	18.4
incl.	30.7	30.9	0.2	2.11	191.0
incl.	33.9	34.2	0.3	4.14	90.0
and	40.4	40.8	0.4	1.09	10.0
and	94.5	95.4	0.9	1.05	1.0
and	101	112.25	11.25	0.8	3.8
incl.	101	102.5	1.5	1.97	4.0
incl.	111.5	112.25	0.75	2.28	8.0
BE-12-11	9.8	12.3	2.5	1.7	33.5
incl.	10.8	11.2	0.4	4.39	69.0
BE-12-12	27.7	28.7	1	0.78	48.0
and	174.7	176.5	1.8	0.78	7.1
and	200.1	208.8	8.7	1.3	36.7
incl.	202.2	204.4	2.2	4.6	101.3
incl.	202.3	203.5	1.2	7.9	130

Note: The drill core was sawn in half, with half sent to the Accurassay Laboratory in Thunder Bay, ON for analysis for gold by fire assay (ALFA1 - 30 g sample) and an ICP technique (ICPAR1) for other elements, including silver. Ag assays greater than 100 g/T were rerun using an ore grade technique. Duplicates were taken every tenth sample for quality assurance and check sampling is planned. The other half of the core is retained for further study.



## Initial Interpretation of 2012 Drilling Results

The presence of adularia (potassium feldspar), sinter (hot spring silica deposits) and boiling textures has been noted in both the 2011 and 2012 drill core, indicating that the mineralized zones in the drill core lie near the paleosurface of a large epithermal system.

"We are very encouraged by these results," says Peter Dimmell, President and CEO of Silver Spruce. "The presence of sinter in the Trench 6 area in the southern part of the alteration zone and extensive opaline to chalcedonic silica in the drill core indicates that we are most likely in the upper parts of the epithermal - hot spring system, and above the area where "bonanza grade" gold and silver veins would typically be found. The fact that our best gold/silver intersections have been in our deeper holes and that these still represent significant values over reasonable widths is very exciting. Having these values high in the system, above where we believe the "bonanza grades" should lie, bodes well for higher gold and silver values at depth."

## 2011 Drilling Results Recap

All 2011 drill holes intersected gold/silver mineralization over a 1.2 kilometre strike length (news releases dated May 31 and June 7, 2011). The best intersection, in BE-11-3, gave 0.87 g/T gold and 33.5 g/T silver over 30.5 metres (228 to 258.5 metres), including 6.05 g/T gold, 174 g/T silver over 1.5 metres (240.5 to 242 metres) and 6.04 g/T gold, 114 g/T silver over 1 metre (245 to 246 metres); as well as a banded, "bonanza style" 0.3 metre vein in BE-11-7, the northernmost drill hole, located approximately 700 m to the north of the 2012 drill area, which gave 335 g/T (greater than 11 oz/t) silver and 2.57 g/T gold (231.3 to 231.6 metres).

## Next Steps

The company has gained significant additional information from the 2012 drilling; however, these systems are complex and there was no previous drilling in this area prior to Silver Spruce's 2011 program. In the coming weeks, data from the 2011 program will be combined with the 2012 drill results and an airborne magnetic survey will be carried out to help define the mineralized structure over the known 1.7 kilometre long Big Easy zone and between the Big Easy and ET zones, discovered 3.5 kilometres to the south along strike in 2011.

"There is no doubt that this strong mineralized system deserves investigation at depth," notes Dimmell. "With the additional information from the recent drilling, the structural modeling and the airborne survey, we will be able to determine the best place for deep drilling in the coming winter."

This release has been approved by Peter M. Dimmell, P.Geo., President & CEO of [Silver Spruce Resources Inc.](#), who is a Qualified Person (QP) in NL and ON as defined in National Instrument 43-101.

## About the Big Easy Property

The road accessible, 294 claim (73.5 square kilometre) property, located near Thorburn Lake in eastern Newfoundland, was optioned from prospectors Alex Turpin and Colin Kendall. The agreement, to earn 100% interest subject to a 3% NSR with a 1.5% buyback for \$1.5 M, is for a total of \$110,000 plus 1.6 M shares over three years. A yearly advance royalty payment of \$20,000 per year, deducted from future NSR

payments, is payable from the fourth anniversary on.

About [Silver Spruce Resources Inc.](#)

Silver Spruce is a diversified junior exploration company with a portfolio of gold/silver (Big Easy), uranium (Snegamook, A7, Double Mer, Mount Benedict, CMBJV) and rare earth (Pope's Hill, Pope's Hill JV (with Great Western Minerals Group), MRT, RWM and the Straits) projects in Newfoundland and Labrador. With interests in more than 4,000 claims totalling more than 1,000 square kilometres in Labrador, Silver Spruce is one of the largest landholders in one of the world's premier emerging rare earth and uranium districts.

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