

IMPACT Silver Reports a 33% Increase in Average Silver Grade and a 16% Increase in Silver Production for the Third Quarter of 2013

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PERTH, WESTERN AUSTRALIA -- (Marketwired - Nov. 27, 2013) - [Troy Resources Limited](#) (ASX:TRY)(TSX:TRY) advises that recent infill Reverse Circulation drilling targeting the 1.7km Indicated Resource at the Main Zone within the 2.7km Smarts Inferred Resource continues to yield encouraging high grade assay results including;

- 11m at 25.08g/t gold from 51m including 8m at 34.05g/t gold from 51m;
- 4m at 43.35g/t gold from 93m;
- 3m at 24.84g/t gold from 48m;
- 3m at 21.93g/t gold from 86m;
- 4m at 17.66g/t gold from 67m;
- 12m at 5.48g/t gold from 46m;
- 5m at 15.94g/t gold from 47m;
- 3m at 11.51g/t gold from 73m.

Troy currently has two contract Diamond Core rigs and one Reverse Circulation rig in operation that are focussed on infill Resource drilling at Smarts as well as the drilling required for geotechnical and metallurgical studies. A limited number of sterilization drill holes have also been completed targeting possible infrastructure sites pending the positive outcome of a Scoping Study due in January 2014.

Troy has completed 4372m (48 holes) out of a planned 5765m (61 holes) infill Resource drilling program at Smarts (see Figure 1 and Table 1). All assay results received to date are tabulated in Table 1. This current drilling is all within the existing model wireframes and is planned to infill existing 50m by 50m drill hole density to 25m by 25m within the Smarts Indicated Resource (at a 1g/t cut-off) estimated at 2.9 million tonnes grading 4.7g/t gold containing 442,000 ounces gold (as previously reported).

The drilling continues to confirm the continuity of gold mineralisation within the existing Resource model.

Company geologists, in conjunction with specialist consultants, have commenced a detailed study to improve our understanding of the structural controls within the Smarts Deposit at the West Omai Project.

Drilling is ongoing and a significant number of assay results are pending.

Commenting on the announcement, Troy's CEO, Paul Benson, said: "These drill results are from the Stage 3 Infill Program at the West Omai Project in Guyana. The aim of this program is simply to increase drill density in the Smarts deposit. As such, it is not intended to increase the number of ounces in the Resource, but improve our understanding of the mineralisation and increase the confidence levels of the Resource estimation. Having said that, it is obviously very exciting to see such high grades in the results so far. Because the drill rigs are also undertaking project sterilisation and metallurgical test work, we don't expect to complete the program, and a corresponding update to the Resource model, until the first quarter of 2014."

Competent Person's Statement

The information in this release that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves for the West Omai project is based on, and fairly represents, information and supporting documentation prepared by Mr Peter J Doyle, Vice President Exploration and Business Development of Troy, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy and a "qualified person" under National Instrument 43 101 - "Standards of Disclosure for Mineral Projects". Mr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore

Reserves'. Mr Doyle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Doyle is a full time employee of Troy.

The information relating to the West Omai Mineral Resource Estimate is extracted from the report entitled 'Smarts Deposit - Resource Update' created on 29 August 2013 (relodged 2 September 2013) and is available to view on www.troyres.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements relating to drill results or mineral resource estimates and that all material assumptions and technical parameters underpinning the drill results and estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement.

For further information regarding the Company's projects in Argentina, Brazil and Guyana including a description of Troy's quality assurance program, quality control measures, the geology, sample collection and testing procedures in respect of the Company's projects please refer to the technical reports filed which are available under the Company's profile at www.sedar.com or on the Company's website. Additional information regarding the West Omai project can be found under Azimuth's profile at www.sedar.com.

A figure and tables are available at the following address:
<http://media3.marketwire.com/docs/SmartsDrillingUpdate.pdf>

ABN: 33 006 243 750

CONTACT INFORMATION

Paul Benson, Chief Executive Officer
[Troy Resources Limited](http://www.troyres.com.au)
+61 8 9481 1277
troy@troyres.com.au

Annette Ellis / Warrick Hazeldine
Media Relations
Cannings Purple
+61 8 6314 6300
aellis@canningspurple.com.au

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