

Ascot Resources Ltd.: Updated Resource Estimate at Premier Has Indicated Resources at Big Missouri and Martha Ellen Grading More Than a Gram per Ton Gold Equivalent

31.03.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 31, 2014) - [Ascot Resources Ltd.](#) (TSX VENTURE:AOT) (the "Company") is pleased to announce that Ronald G. Simpson, P.Geo. (Geosim Services Inc.), has completed an updated independent National Instrument 43-101 compliant mineral resource estimate for the Company's Premier-Dilworth Gold-Silver Project located near Stewart, British Columbia.

Highlights for the 2014 mineral resource estimate include:

- New mineral resources estimates, covering the Big Missouri, Martha Ellen and Dilworth areas, within optimized pit shells, at a cut-off grade of 0.3 g/t gold equivalent (AuEq) of 2.830 million ounces AuEq at a grade of 0.94 g/t AuEq in the indicated category and 1.804 million ounces AuEq at a grade of 0.71 g/t AuEq in the inferred category.
- Indicated resource at Big Missouri of 2.007 million ounces AuEq at a grade of 1.01 g/t AuEq.
- Indicated resource at Martha Ellen of 0.354 million ounces AuEq at a grade of 1.32 g/t AuEq.
- Sensitivity to cut-off grades indicates the system remains robust with higher grade cut-offs.
- Big Missouri and Martha Ellen deposits have a significant increase in gold grades compared to the Feb.12, 2013 resource while the new Dilworth deposit adds substantial silver to the resource. All reported with higher cut-off grades.

The new and updated mineral resource estimates are based on data from 647 core holes (141,166 m) completed by Ascot since 2007 from three target areas: the Big Missouri deposit, Martha Ellen deposit and the Dilworth deposit. All three target areas remain open for expansion as shallow dipping sheets within a six square kilometer area and are believed to be portions of one large continuous system. This latest resource represents approximately 20% of the total target area.

These targets have the advantage of having favorable moderate topography and developed infrastructure from previous mine operations and a new hydroelectric project at Long Lake on the property.

The new and updated mineral resource estimates are summarized in the following table:

Mineral Resources reported at a 0.3 g/t AuEq cut off.

Class	Deposit	Tonnes 000's	Average Grades			Contained oz (000's)		
			Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
Indicated	Big Missouri	61,859	0.91	5.8	1.01	1,810	11,535	2,007
	Martha Ellen	8,345	1.15	9.9	1.32	309	2,656	354
	Dilworth	23,298	0.48	8.8	0.63	357	6,592	469
	Total	93,502	0.82	6.9	0.94	2,475	20,783	2,830
Inferred	Big Missouri	34,665	0.74	8.0	0.88	825	8,916	976
	Martha Ellen	3,236	0.70	11.6	0.90	73	1,207	93
	Dilworth	41,377	0.45	6.1	0.55	596	8,115	734
	Total	79,278	0.59	7.2	0.71	1,494	18,238	1,804

1-Mineral Resources have an effective Date March 31, 2014; Ronald G. Simpson, P.Geo., is the Qualified Person responsible for the Mineral Resource estimates.

2-Mineral Resources are reported inside optimized pit shells using a gold equivalent grade of 0.3 g/t.

3-Tonnages are rounded to the nearest thousand tonnes; grades are rounded to two decimal places for Au and two for Ag. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.

The mineral resource estimate is based on a three geologic block models. A combination of lithologic, structural and grade domain models were used to constrain grade estimation. Block dimensions were 10 by 10 by 10 metres. Density values assigned to the principal lithologies are based on 2,044 specific gravity measurements of pulp samples.

Gold and silver grade estimation was carried out by the inverse distance weighting method to the third power (ID3) using 2 metre downhole drill hole composites. Only data from Ascot from Ascot programs was used in grade estimation. Data from historical drilling programs (pre-2007) was used to assist in modeling of lithologic and grade domains.

Classified blocks have been constrained by a Lerch-Grossman optimized pit shell using a gold price of \$1,400 per ounce and a silver price of \$24 per ounce. Cost Assumptions for pit optimization included processing + G & A at \$10.00/t and mining at \$2.00/t. Assumed metal recovery factors were 92% for gold 65% for silver. Pit slope was set at 45°.

The following tables show the sensitivity of the Premier-Dilworth Mineral Resource to a range of cut-off grades with the Base Case highlighted. These cases represent application of cut-off grades to classified blocks in the resource model and do not represent different pit optimizations.

Sensitivity to Cut-off

Combined Indicated

COG g/t AuEq	Tonnes 000's	Au g/t	Ag g/t	AuEQ g/t	Oz Au 000's	Oz Ag 000's	Oz AuEQ 000's
0.25	96,180	0.80	6.8	0.92	2,484	21,150	2,845
0.30	93,502	0.82	6.9	0.94	2,475	20,783	2,830
0.35	87,809	0.86	7.1	0.98	2,425	20,115	2,767
0.40	79,938	0.92	7.5	1.04	2,352	19,174	2,678
0.45	71,923	0.97	7.8	1.11	2,252	17,974	2,557
0.50	64,030	1.05	8.2	1.19	2,157	16,795	2,442
1.00	24,184	1.81	11.1	2.00	1,410	8,657	1,558
2.00	6,682	3.46	14.4	3.70	743	3,098	796
3.00	3,156	4.90	14.8	5.15	497	1,504	523

Combined Inferred

COG g/t AuEq	Tonnes 000's	Au g/t	Ag g/t	AuEQ g/t	Oz Au 000's	Oz Ag 000's	Oz AuEQ 000's
0.25	81,493	0.58	7.0	0.70	1,508	18,449	1,822
0.30	79,278	0.59	7.2	0.71	1,494	18,238	1,804
0.35	73,056	0.61	7.5	0.74	1,443	17,517	1,742
0.40	62,597	0.67	8.1	0.80	1,341	16,333	1,619
0.45	52,181	0.72	8.9	0.88	1,216	14,952	1,470
0.50	42,440	0.80	9.9	0.97	1,094	13,453	1,323
1.00	11,690	1.50	14.6	1.75	563	5,469	656
2.00	2,362	3.12	17.8	3.42	237	1,352	260
3.00	873	4.96	13.7	5.19	139	383	146

Ascot is planning an aggressive 2014 drill program over all three target areas (Big Missouri, Martha Ellen and Dilworth). In addition Ascot now has a working database for the Premier mine area, which contains 4,453 historic drill holes. This database will allow Ascot to outline and test high grade underground targets in the old mine area.

Qualified Persons

The Independent Qualified Persons as defined by NI 43-101 for the purpose of this news release are Mr.

Ronald G. Simpson, P.Geo., of Geosim Services Inc. The contents of this press release have been reviewed and approved by Mr. Simpson. Graeme Evans, P.Geo., is the Company Qualified Person responsible for the supervision of the drilling programs. Mr. Evans has also reviewed and approved the contents of this news release.

An updated mineral resource report will be filed on SEDAR within 45 days of this news release.

On Behalf of the Board of Directors

ASCOT RESOURCES LTD.

John A. Toffan, President and Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation; the completion of the Offering on the terms set forth herein, the anticipated closing date of the Offering and the use of proceeds from the Offering are forward looking statements. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

Contact

[Ascot Resources Ltd.](http://www.ascotresources.ca)
(604) 379-1170
www.ascotresources.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/169830--Ascot-Resources-Ltd.--Updated-Resource-Estimate-at-Premier-Has-Indicated-Resources-at-Big-Missouri-and-Ma>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).