

Bayhorse Silver Corporate Update

12.05.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 12, 2014) - [Bayhorse Silver Inc.](#) ("Bayhorse" or the "Company") (TSX VENTURE:BHS) reports on its corporate activities and mining and exploration plans for the balance of 2014.

Bayhorse Silver Mine Progress:

The Bayhorse silver mine, which was last mined in 1984 when silver prices dropped below US\$5 an ounce, has a reported historic non-43-101-compliant resource of 160,000 + tons containing high grade silver ore in stockwork zones up to 80 feet wide. (news release BHS2014-01) The Company's plans are to extract an up to 5,000 cubic yard bulk sample (approximately 15,000 tons) from this high grade silver zone from its Bayhorse silver mine that is expected to commence as early as late in the 2nd quarter of 2014. Based upon the average 1984 historic mining grades of 572 g/t Ag (16.7 oz/t Ag), the bulk sample has the potential to contain as much as 250,800 oz/Ag.

American Mining and Tunneling of Elko Nevada is currently engaged in rehabilitating the adit and work is expected to be completed towards the end of May. Underground sampling and drilling will then immediately commence to confirm the historic underground assays and to determine what will be required to bring the historic non-43-101-compliant resource up to a current 43-101 compliant resource.

The mineralized zone is open along strike to the west and to depth. The Company has also identified potential mineralization along strike to the east and has added another six claims to the property to cover this area.

The flotation test results announced in our recent news release, (BHS2013-13), indicate the proposed bulk sample may also contain significant amounts of copper (Cu), zinc (Zn), and antimony (Sb). While spot silver prices have held in the US\$19-\$21 range recently, a number of analysts are expecting the silver price to move higher towards the end of 2014. Current market prices for the other metals are as follows. Antimony is currently around US\$4.50/lb, copper is approximately \$3.00/lb and zinc is approximately US\$0.90/lb. The Company will need to access the equity market to complete the ongoing work program and the bulk sample. In the event the bulk sample silver content is as anticipated, the Company may realize a substantial return from any sale of any ore produced by the end of the year and any need to further access the equity markets afterwards for ongoing capital requirements may be substantially reduced.

Subject to the success of the first proposed bulk sample, an additional bulk sample of the same size is anticipated to be completed by early 2015.

Historic Bayhorse Information

As "stated in the minerals production yearbook" (Jacobsen, 1959), total reported historic production from the Bayhorse Mine through 1959 was 286,000 ounces of silver from 8,300 tons of ore for an average of approximately 34.5 opt Ag (1,183 g/t Ag) while Herdrick (1981) estimated remaining shipping ore at a 7.5 opt Ag cutoff to be 166,208 tons, and on-site mill ore at a 3 opt Ag cutoff to be 473,350 tons. The highest reported grade from the 1984 drilling, sampling and mining program was from a mined round, containing a tetrahedrite-tennantite -rich vein, that assayed 691 opt Ag (23,691 g/t) and 15.72% Cu, while the recent sampling as reported in the Company's news release BHS2014-01, identified silver content from a select sample of 150kg Ag (4,835 ounces) per ton.

The Marijuana Industry Review Initiative

After a comprehensive review by the Company and its consultants of the potential opportunities presented

by the legalization of medical marijuana in Canada, and presented by the new legislation in certain States in the U.S., the Company directors have decided to discontinue any further research into this arena, and the consultancy agreements entered into will terminate as per the terms of the agreements.

Chief Financial Officer

The Company announces that Ms Anike Li, CPA, CGA, BBA, has accepted the appointment as the Company's Chief Financial Officer. Ms. Li succeeds Mr. G Gallo, who has been with the Company for over two years in the CFO role. The Company thanks Mr. Gallo for his services and wishes him well in his new ventures.

Barite Mine Net Profit Interest.

The Company holds a 30% Net Profit Interest (NPI) in the Flagstaff barite mine, which it recently sold to SBS Mining Ltd of London.

SBS Mining is currently working on their processing facility to upgrade the barite from the Flagstaff mine to create a saleable finished product. 4.1 SG Barite is now US\$115/ton fob the mine, as per the most recent US Geological Survey pricing sheet and is now substantially higher than the 2010 price of US\$40/ton when the mine was permitted. Upon recovery of SBS sunk costs, the Company anticipates that income will be derived from this NPI in the near future.

New Zealand Gold Projects

The Company has initiated a NI-43-101 report on the Red Queen project north of the town of Westport, on the West Coast of the South Island of New Zealand. During the property visit to Red Queen, Dr. G. E. Ray, the report author, and the Company's consulting geologist, Campbell Ryland, M.Sc., have identified the Red Queen vein at surface both up dip and along strike from existing known vein occurrences and adits. Historically, the Red Queen mine reportedly produced grades as high as 5.5 opt. The highest grade sampled by the Company was 69.4 g/t (2.23 opt) Au from the underground workings.

Subject to financing, the Company intends to prepare the Alexander River gold project for a proposed 4th quarter diamond drill program to further its understanding of the mineralizing systems and to determine whether a NI-43-101-compliant resource can be established. Alexander River reportedly produced approximately 41,000 ounces of Au from 49,000 tons mined from underground workings.

[Bayhorse Silver Inc.](#) is a junior exploration company that is earning an 80% interest in its newly acquired historic Bayhorse Silver Mine that has the potential for a substantial silver discovery. It has a 100% interest in its three major high grade New Zealand gold prospects (Alexander River, Paparoa and Red Queen), in the highly prolific West Coast South Island gold fields of New Zealand, where it offers investors the potential for a major gold discovery. The Company has an experienced management and technical team with extensive exploration expertise.

This News Release has been prepared on behalf of the [Bayhorse Silver Inc.](#) Board of Directors, which accepts full responsibility for its contents. The contents of this news release has been reviewed and approved by Dr. Clay Conway, P.Geol., and qualified person as recognized by National Instrument NI-43-101 and a director of the Company.

ON BEHALF OF THE BOARD

Graeme O'Neill, President

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 release.

Caution Regarding Forward-Looking Statements - All statements herein, other than statements of historical fact, including, without limitation, plans for and intentions with respect to the Company's capitalization, preparation of technical reports, proposed work programs, budgets and proposed expenditures, permitting, construction and production timing are forward looking statements. While the Company believes such statements are reasonable, no assurance can be given that any expectations will prove to be correct and the forward-looking statements are not guarantees of future results or performance and that actual results may differ materially from those in the forward-looking statements. Readers should not place undue reliance upon forward-looking statements and the Company undertakes no obligation to re-issue or update any forward-looking statements as a result of new information or events after the date hereof or as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

The Company advises that the Corporate update also contains information that is of a historic nature. Historic production estimates, drill information and grades reported have not been verified; A qualified person has not done sufficient work to verify the historical estimates nor classify the historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimates as current mineral resources or mineral reserves. (ounces/grams conversion is one ounce/short ton = 34.2857 grams/metric ton)

Contact

[Bayhorse Silver Inc.](#)

Graeme O'Neill

President

(604) 684-3394

www.bayhorsesilver.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/173277--Bayhorse-Silver-Corporate-Update.html>

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](#).