

Ascot Resources Intersects 78.77 Meters of 20.31 (2.70 Cut) Grams Per Tonne Gold in New Zone at Premier

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Highlights of Release:

- Drilling has commenced in a new target area around the old Premier Mine. Local high grade values up to 1395.0 g/t Gold and 739.0 g/t Silver were intersected over 1.0m in P14-594.
- Drilling has also commenced, for 2014, in the Big Missouri area. Early drilling has intersected high grade values including 536.0 g/t Gold and 191.0 g/t Silver over 1.0m in P14-591.

[Ascot Resources Ltd.](#) (TSX:AOT) is pleased to announce that wide zones of gold and silver mineralization continue to be encountered in all target areas of the Premier property. This property, which covers more than one hundred square kilometres near the town of Stewart in northwest BC, includes the old Premier Mine, a past producer of 2.1 MOz Au and 44.9 MOz Ag.

After more than two years of compilation of extensive historic data, Ascot has commenced drilling at the old Premier Mine site itself, which is located at the south end of the project area, approximately six kilometers south of Big Missouri. This new target is outside of any of Ascots present resource areas (Big Missouri, Martha Ellen and Dilworth). This area is a separate system and the priority is to define the potential for higher grade underground mineralization. Despite a number of lost holes due to encountering old workings or difficult ground conditions, the new drilling demonstrates the continuity of the main Premier system with wider intervals of stockwork veining, containing gold and silver values cored by higher grades in quartz breccia bodies.

New 2014 highlights include:

Hole #	Zone		From m's	To m's	Width m's	Au (g/t)	Au Cut (g/t)	Ag (g/t)
P14-584	Premier Glory Hole		151.00	222.00	71.00	1.73	1.73	16.4
(hit stope)		incl.	162.42	179.00	16.58	2.39	2.39	44.8
		incl.	168.50	170.00	1.50	10.35	10.35	244.0
		also incl.	198.00	205.00	7.00	9.45	9.45	25.7
		incl.	202.00	205.00	3.00	19.48	19.48	45.8
P14-585	Premier Glory Hole		104.00	182.50	78.50	2.01	2.01	46.2
		also incl.	107.70	121.70	14.00	5.81	5.81	203.3
		incl.	119.70	121.70	2.00	37.00	37.00	1370.0
		also incl.	163.90	173.40	9.50	5.32	5.32	22.2
		incl.	170.40	172.40	2.00	22.10	22.10	48.6
P14-588	Premier -West		83.42	168.40	66.78	1.56	1.56	9.6
		incl.	83.42	119.70	18.08	3.51	3.51	14.7
		also incl.	84.50	85.50	1.00	13.20	13.20	48.7
P14-589	Premier -West		73.00	105.00	32.00	1.10	1.10	8.9
		incl.	103.00	105.00	2.00	11.90	11.90	37.1
		also incl.	128.00	144.66	16.66	1.02	1.02	24.0
P14-591	Province	incl.	135.00	233.94	98.94	5.80	0.73*	4.1
		incl.	135.00	171.00	36.00	15.53	1.60*	8.2
		incl.	170.00	171.00	1.00	536.00	34.29*	191.0
P14-592	Premier -West		93.65	150.00	56.35	2.00	2.00	9.6

		incl.	122.00	140.48	18.48	4.79	4.79	10.4
		incl.	122.00	124.00	2.00	28.30	28.30	69.8
P14-594	Premier -West		59.91	138.68	78.77	20.31	2.70*	21.4
		incl.	59.91	71.00	11.09	4.47	4.47	14.1
		also incl.	59.91	64.00	4.09	7.95	7.95	25.2
		incl.	110.00	125.00	15.00	5.95	5.95	22.6
		also incl.	114.00	123.00	9.00	7.48	7.48	20.7
		also incl.	130.00	133.00	3.00	468.00	14.61*	276.8
		incl.	130.00	131.00	1.00	1395.00	34.29*	739.0
P14-596	Premier -West		10.00	72.00	62.00	4.94	2.23*	20.3
		incl.	24.70	54.50	29.80	9.98	4.35*	38.6
		incl.	28.85	40.00	11.15	25.05	10.00*	72.6
		incl.	28.85	30.50	1.65	102.50	34.29*	335.0
		also	36.00	37.00	1.00	89.60	34.29*	353.0

True widths are generally believed to be 60-75% of intersected widths in the Premier area and 90-95% in the Big Missouri area. (*) samples cut to 1opt or 34.29 g/t Au

The database for the Premier mine area contains 4453 historic drill holes and extensive level and stope plans. This will allow Ascot to outline and test high grade underground targets which remain across much of the mine area including the main Premier Mine, BC Silver, Sebakwe and Northern Lights. This area was being actively investigated by Westmin in the 1980's and 1990's who were developing potential resources up to 1996, but has seen little follow up since that time. Review of the historic data shows underground production from 1918-1968 was 4.29MT grading 13.40 g/t Au and 297.0 g/t Ag generally using a 8.6 g/t Au cutoff. Very high grade sections were mined in the early years such as in the "Glory Hole" with an example being 1922 production of 88,828 tonnes averaging a recovered grade of 43.3 g/t Au and 1492.1 g/t Ag (MEMPR -Minfile 104B 054). A recent grab sample collected by Ascot of electrum bearing quartz breccia mineralization in the "Glory Hole" area returned a grade of 113.00 g/t Au and 18,778.0 g/t Ag supporting the high grade tenor in the area.

At the beginning of 2009, before compiling the database, Ascot drilled 11 shallow holes along the western ramp of the Premier Pit (see Ascot release Sept. 22, 2009). These holes consistently encountered the steeply dipping western zone mineralization.

2009 Highlights included:

Hole #	UTM E	UTM N	Az./Dip	Zone	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
P09-001	436663	6212359	045/-55	Premier Pit	13.00	36.90	23.90	2.39	16.0
				includes	28.20	34.60	6.40	7.94	16.1
				also	31.60	33.60	2.00	19.95	36.9
P09-002	436662	6212355	045/-65	Premier Pit	21.50	46.20	24.70	6.85	16.8
				includes	41.50	45.20	3.70	40.43	50.2
				also	57.50	65.85	8.35	1.69	9.3
P09-003	436676	6212342	045/-45	Premier Pit	5.50	29.90	24.40	0.93	10.8
				includes	27.50	29.90	2.40	7.12	30.5
P09-007	436648	6212357	045/-45	Premier Pit	2.13	35.00	32.87	2.09	12.2
				includes	23.50	32.80	9.30	6.67	21.4
				also	27.50	29.50	2.00	25.17	38.9
P09-008	436648	6212357	045/-55	Premier Pit	5.00	36.20	31.20	1.16	17.5
				includes	25.00	36.20	11.20	2.82	38.3
				includes	33.00	36.20	3.20	4.56	56.3
P09-009	436648	6212357	045/-65	Premier Pit	43.75	73.00	29.25	3.34	20.3
				includes	59.50	65.00	5.50	9.67	32.8
P09-011	436634	6212361	045/-65	Premier Pit	34.50	50.85	16.35	2.34	41.7
				includes	47.50	50.85	3.35	6.37	61.6

True widths are generally believed to be 60-75% of intersected widths. *Assay values are not cut.

Drilling has also now commenced on the Big Missouri area for 2014. Wide zones of gold and silver

mineralization continue to be encountered in all of the target areas demonstrating bulk tonnage potential in a generally flat sheet like orientation containing higher grade quartz breccia bodies. Drilling on Big Missouri and Martha Ellen is planned to expand these systems outside of the 2014 resource area.

This release covers results for the first set of 18 holes for 2014 (P-14-579 to 596). Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotresources.ca

Graeme Evans, P. Geo and Lawrence Tsang, P. Geo are providing the field management for the Premier exploration program. Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has prepared the technical information in this news release.

Quality Assurance/Quality Control

Analytical work is being carried out by ALS Lab Group. Quality assurance and quality control programs include the use of analytical blanks and standards and duplicates in addition to the labs own internal quality assurance program. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Sampling and storage are at the company's secure facility in Stewart with bi-weekly sample shipments made to ALS Labs Terrace prep site.

On Behalf of the Board of Directors

[Ascot Resources Ltd.](http://www.ascotresources.ca)

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.](#)

John A. Toffan

President and Director

(604) 379-1170

www.ascotresources.ca

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