

Ascot Resources Opening Up Large System at Premier Mine

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 22, 2014) - **Ascot Resources Ltd. (TSX VENTURE:AOT)** -

Highlights of Release:

- Historic work and recent Ascot drilling in the old Premier Mine area, indicate a system where mineralization is focused in a structural zone with widths ranging from 30 to 150 meters, with a known strike length of 1600+ metres and a dip length of up to 1200 meters.
- Drilling has been terminated for 2014, in the Big Missouri area, as Ascot moves its drills to focus on the old Premier Mine area.
- Recent drilling in the Big Missouri area has intersected high grade values including 7.91 g/t Gold (Uncut) and 7.0 g/t Silver over 18.91m's in P14-619 a previously untested area.

The Premier property covers more than one hundred square kilometres near the town of Stewart in northwest BC, and includes the old Premier Mine, a past producer of 2.1 MOz Au and 44.9 MOz Ag.

The recently completed database for the Premier mine area contains 4453 historic drill holes and extensive level and stope plans. The compilation of this database has allowed 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. Historic work and recent Ascot drilling indicate mineralization is focussed in a structural zone ranging from 30-150 meters in thickness which contains mineralized quartz stockwork, cored by one to four higher grade quartz breccia bodies. Host rocks include both andesites and high level Premier porphyry intrusives strongly pottasic and sericite altered. Individual quartz breccia zones range in thickness from 2.0-50.0 meters and generally contain higher gold and silver grades along with Pb and Zn values. This system has a known strike length of 1600+ meters and a dip length of up to 1200 meters but a majority of the target area has only been loosely tested from underground, with most work dating back to the 1920-30's. The system appears very similar to the Big Missouri-Martha Ellen-Dilworth system to the north so lateral and dip continuity of the system is anticipated to be very good. Ascot will spend the remainder of the 2014 season drill testing, with up to four drill rigs, the southern two thirds of the system in a series of widely spaced drill patterns, to demonstrate the strike and dip continuity of this strongly altered, well mineralized system.

This new target is outside of any of Ascot's 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. During this reporting period, drilling focussed on the subvertical portion of the system which strikes northwest from the Premier pit and historically has been called the "West zone". Ascot drilling demonstrates good continuity in this area over a strike length of 400+ meters and a dip length of up to 250 meters where at depth it rolls into the BC Silver-Northern Lights zone. This roll is suspected to be a late Cretaceous fold and links the mineralization into one continuous structural zone into the B.C. Silver and Northern Lights areas.

New highlights include:

Hole #		From m's	To m's	Width m's	Au (g/t)	Au Cut (g/t)	Ag (g/t)	Zone
P14-603		86.00	105.00	19.00	2.30	2.30	11.6	Province
	incl.	92.00	96.00	4.00	7.05	7.05	35.6	
	incl.	94.00	94.89	0.89	15.65	15.65	66.1	
P14-607		8.00	49.03	41.03	1.75	1.75	4.1	Province
	incl.	22.00	34.91	12.91	4.78	4.78	4.4	

	incl.	27.00	28.00	1.00	39.00	39.00	17.90	
P14-608		192.00	224.00	32.00	4.22	1.88*	9.2	Province
	incl.	192.00	205.00	13.00	10.17	4.41*	19.9	
	incl.	197.38	198.90	1.52	83.50	34.29*	158.0	
P14-619		87.00	107.00	20.00	1.65	1.65	2.5	Province
	incl.	101.00	105.00	4.00	4.82	4.82	2.8	
	also	130.49	149.40	18.91	7.91	4.01*	7.1	
	incl.	133.00	143.00	10.00	14.77	7.41*	12.5	
	incl.	135.00	137.00	2.00	71.10	34.29*	54.5	
P14-620		51.50	64.00	12.50	4.12	4.12	13.7	Premier -West
	incl.	53.53	59.00	5.47	8.39	8.39	24.3	
	incl.	53.53	56.00	2.47	13.55	13.55	43.7	
	also	89.50	131.00	41.50	1.82	1.82	7.5	
	incl.	104.00	128.00	24.00	2.40	2.40	11.5	
	incl.	124.00	125.00	1.00	12.85	12.85	12.9	
	also	150.85	163.22	12.37	2.21	2.21	5.7	
	incl.	162.00	163.22	1.22	14.60	14.60	12.6	
P14-625		46.50	99.88	53.38	1.56	1.56	19.2	Premier -West
	incl.	80.00	99.88	19.88	3.66	3.66	37.0	
	incl.	80.00	86.00	6.00	5.59	5.59	36.5	
	incl.	85.00	86.00	1.00	16.9	16.9	73.9	
P14-628		230.50	264.00	33.50	2.15	2.15	5.9	Premier -West
	incl.	249.00	258.00	9.00	7.06	7.06	16.7	
	incl.	249.00	251.00	2.00	20.90	20.90	15.5	
P14-632		119.00	169.77	50.77	1.03	1.03	4.6	Premier -West
	incl.	119.00	141.00	22.00	1.89	1.89	6.9	
	incl.	139.00	141.00	2.00	9.10	9.10	9.8	
P14-636		218.36	267.00	48.64	3.82	2.91*	10.3	Premier -West
	incl.	219.50	235.00	15.50	10.43	7.58*	16.3	
	incl.	222.21	229.00	6.79	22.99	16.48*	20.4	
	incl.	227.00	229.00	2.00	56.40	34.39*	34.0	

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.

Drilling has been completed on the Big Missouri area for 2014. Wide zones of gold and silver mineralization continue to be encountered at the south end of the Big Missouri zone in the Province area. Much of the work expanded mineralization south of the 2014 resource area into areas treated as waste in the most recent resource.

This release covers results for the second set of 40 holes for 2014 (P-14-597 to 637), except hole P-14-635 which is still pending results. To date Ascot has drilled 14,045 meters in 67 holes, at present 3 drill rigs are drilling the Premier mine area. 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.

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.

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