

# Ascot Resources Intersects 14,394.5 g/t Gold Over 0.75 m at Premier

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 14, 2014) - [Ascot Resources Ltd. \(TSX VENTURE:AOT\)](#) -

## Highlights of Release:

- Hole P14-707 in the West Zone area intersected spectacular visible gold in an interval from 167.00-167.75 m's depth (0.75 m interval) grading 14,394.5 g/t gold. This intersection is located approximately 50 meters east and downdip of the visible gold intersection in previously reported hole P14-594 which returned an assay of 1395.00 g/t Au and 739.0 g/t Ag over 1.00m and the high grade gold vein likely connects between these two intersections.
- Historic work and recent Ascot drilling in the old Premier Mine area, continues to outline a system where mineralization is focused in a continuous structural zone with widths ranging from 30 to 150 meters, with a historic known strike length of 1600+ metres and a historic dip length of up to 1200 meters.
- Recent drilling has expanded the known area connecting the Power Zone to the Premier Main area and northwest dip extensions in the Northern Lights area plus drilling has helped better define the zone in the B.C. Silver and Sebakwe areas. These extensions demonstrate increased dip lengths of 1500+ meters in areas tested this year.

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 historic database has allowed Ascot to outline and test high grade underground targets which remain across much of the mine area including the main Premier, West Zone, 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. 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 1500 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 and lateral and dip continuity of the system to date has been 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 system as well as focused drilling on specific very high grade gold targets recently intersected.

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 has been very widespread with drill testing of portions of the Premier Main, West Zone, B.C. Silver, Power, Sebakwe and Northern Lights areas and has continued to confirm continuity of mineralization within these zones.

## New highlights include:

Hole #	Zone	Comment		From m's	To m's	Width m's	Au (g/t)	Au Cut (g/t)	Ag (g/t)
P14-609	BC Silver	redrill		185.82	233.00	47.18	1.12	1.12	9.7
			incl.	190.00	200.21	10.21	3.27	3.27	18.0
			incl.	195.00	199.00	4.00	6.37	6.37	27.5
			incl.	195.00	196.00	1.00	12.70	12.70	32.6

P14-638	Premier -West	hole aband.		1.52	3.04	1.52	12.60	12.60	10.8
			also	150.00	166.50	16.50	1.86	1.86	4.5
			incl.	165.00	166.50	1.50	16.50	16.50	4.6
P14-643	Premier -West			197.50	217.5	20.00	1.18	1.18	3.6
			incl.	201.00	204.00	3.00	2.42	2.42	4.1
			also	282.00	302.00	20.00	1.21	1.21	12.2
			incl.	285.00	294.00	9.00	2.09	2.09	16.2
P14-644	Premier -West			171.50	190.18	18.68	2.07	2.07	27.6
			incl.	181.00	185.09	4.09	8.30	8.30	60.6
P14-651	Premier			87.17	116.00	28.83	1.18	1.18	77.6
			incl.	108.51	113.00	4.49	6.59	6.59	438.3
P14-655	Premier -West			130.00	149.00	19.00	2.86	2.86	41.5
			incl.	132.00	145.18	13.18	4.02	4.02	55.7
			incl.	133.50	135.00	1.50	13.35	13.35	33.1
			also	153.00	163.07	10.07	1.35	1.35	13.7
			incl.	155.00	157.00	2.00	3.93	3.93	27.3
P14-657	Northern Lights			155.34	184.00	28.66	1.48	1.48	21.2
			incl.	162.00	178.00	16.00	2.30	2.30	18.6
			incl.	162.00	164.91	2.91	7.44	7.44	39.7
P14-658	Northern Lights			164.00	177.00	13.00	1.54	1.54	9.6
			incl.	165.95	167.84	1.89	5.52	5.52	32.6
P14-662	Premier			229.00	260.82	31.82	1.42	1.42	9.5
			incl.	253.90	258.00	4.10	5.25	5.25	18.4
P14-665	Premier			299.77	341.00	41.23	1.18	1.18	5.6
			incl.	311.00	328.00	17.00	1.86	1.86	7.4
			incl.	312.00	316.50	4.50	2.89	2.89	7.5
			incl.	314.00	315.07	1.07	8.91	8.91	20.8
P14-668	Premier			233.78	263.00	29.22	1.15	1.15	22.6
			Incl.	243.00	262.00	19.00	1.71	1.71	31.7
			incl.	243.00	248.50	5.50	3.40	3.40	49.4
P14-676	Premier			366.80	389.53	22.73	2.96	2.65*	8.5
			incl.	375.44	388.00	12.56	5.25	4.70*	14.2
			incl.	381.60	384.12	2.52	22.53	19.77*	43.8
			incl.	383.00	384.12	1.12	40.50	34.29*	63.2

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

This release covers results for the third set of 42 holes for 2014 (P-14-638 to 677), and P-14-609 redrill as well as P-14-635 and a preliminary portion for P-14-707. To date Ascot has drilled 27,498 meters in 131 holes, at present 4 drill rigs are drilling the Premier mine area and a number of holes have assays pending. Detailed results table, locations, photos and figures can be viewed at the following Ascot link:

[www.ascotresources.ca](http://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. Also for extreme high gold grades a concentrate analysis is performed with a fire assay and gravimetric finish accurate up to 999985 ppm Au limit (ALS Au-CON01) method . 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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