

Aura Silver's Greyhound Project Returns Positive Results from the 2014 Exploration Program: Exploration to Continue in Spring of 2015

01.12.2014 | [Marketwired](#)

OTTAWA, ONTARIO--(Marketwired - Dec 1, 2014) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") is pleased to report on the 2014 exploration program on its 100% owned Greyhound property in Nunavut, Canada. These programs were conducted by [Agnico Eagle Mines Ltd.](#) (NYSE:AEM)(TSX:AEM) ("Agnico Eagle") and included prospecting and rock assay results, as well as an initial drill program. In June 2014, Agnico Eagle was granted an option ("Option Agreement") to earn a 51% ownership interest in the Greyhound property by incurring \$1.75 million in expenditures and making \$250,000 in cash payments to Aura Silver over a 3-year period.

Aura Silver geologists explored the project area from 2006 to 2011 outlining numerous high-grade gold and silver prospects. A full delineation of exploration activities on the Greyhound project may be found on the Company's web site at www.aurasilver.com under "*Investors/Presentations*" at the link "**Greyhound Project, Nunavut, Review of Exploration, 2006 to 2014**".

The 2014 field program consisted of surface sampling, collection of 328 rock samples as well as a drill program designed to explore coincident structural and conductive targets. Agnico Eagle staked additional claims enlarging the Greyhound project area as a result of their assessment of the potential of this area. The 2015 program expenditures, estimated to be \$500,000, will form part of the expenditure requirements under the Option Agreement.

The highlight of Agnico Eagle's 2014 exploration programs was the confirmation of the presence of high-grade gold, silver and copper sulphide occurrences located within the Greyhound property. Exploration consisted of a preliminary 10-day examination of coincident structural/lineament/conductive targets collecting grab samples from rusty boulders, outcrops, sampling of quartz veins and a geological appraisal of these targets. Approximately 20% of the samples collected were anomalous with the highest gold sample returning 15.5 g/t; the best silver sample encountered 3,850 g/t; and, copper samples assayed up to 3.3%. Lead is also present with sampling returning up to 38,700 ppm (3.9%). The highest gold, silver and lead values occurred around and approximately one kilometre to the south of Aura Lake while the highest copper value was centered to the northeast of Aura Lake at the Dingo zone. Sampling in the Dingo zone was much more extensive in 2014 than in previous exploration programs in the area. The above gold and copper values are both consistent, and in some instances, better than previous prospecting conducted by Aura Silver.

The 2014 prospecting campaign supports the Company's conclusion that drill targets for gold and silver exist close to Aura Lake while gold/copper targets are present in the Dingo area (see press release of February 28, 2014, entitled "*Coincident Geochemical and Geophysical Data Pinpoint Drill Targets, Greyhound, NU*").

As reported by Laurie E. Reed Geophysical Consultant Inc., "*correlations between the geochemistry and various geophysical data suggest support for the possible identification of gold and silver deposits at Aura Lake and discovery of a gold and copper deposit at Dingo*". This report may be accessed at the Company's web-site www.aurasilver.com under the section "*Projects / Canada*".

Agnico Eagle's 2014 diamond drilling program consisted of 7 holes (894 metres) and tested various structural and conductive targets across the property. Sulphide mineralization in the order of 2-10% pyrite over widths of up to 80 metres was intersected in all of the holes with semi-massive chalcopyrite and bornite being identified in at least one hole. The area hosting the chalcopyrite (copper) mineralization was found at the Dingo zone, northeast of Aura Lake. The other holes were targeted at geological structural targets and did not intersect interesting precious metal values.

The spring 2015 drilling program will be based on these most recent results combined with past geochemical work, both organic and inorganic, and geophysics work previously conducted on the property by the Company. This past summer's activities have confirmed the presence of anomalous to high-grade auriferous targets as well as silver and base metal (copper and lead) targets. Additionally, a till sampling program is contemplated to better define glacial dispersion orientation.

About Greyhound

Greyhound is situated approximately thirty eight kilometres northwest of Baker Lake and straddles an all-weather road from Baker Lake to Agnico Eagle's Meadowbank mine thirty two kilometers further to the north. This road provides excellent access to develop the potential of the Greyhound property. Aura Silver has conducted extensive geochemical (soil, outcrop and boulder sampling) and geophysical surveys (both airborne and ground-based) during past exploration campaigns which we believe have identified the potential source of high-grade gold and silver mineralization found on surface.

Mr. Paul Pitman, B.Sc., P.Geo., a qualified person as defined by NI 43-101 has reviewed and approved the contents of this press release with respect to the Greyhound project.

About Aura Silver

Aura Silver is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (100% owned Greyhound project) and in Oaxaca, Mexico (73% owned East Taviche project). Aura Silver has 101,680,844 common shares outstanding.

FORWARD-LOOKING STATEMENTS:

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, the private placement financing activities of the Company, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be

deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. Aura Silver does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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<https://www.rohstoff-welt.de/news/187520--Aura-Silverund039s-Greyhound-Project>Returns-Positive-Results-from-the-2014-Exploration-Program--Exploration>

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