## Silver Spruce Encouraged by High Silver Values in "Classic" Quartz Adularia Veins in Big Easy Diamond Drilling

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BRIDGEWATER, NOVA SCOTIA--(Marketwired - Jan 16, 2015) - Silver Spruce Resources ("Silver Spruce or the Company") (TSX VENTURE:SSE) announces that it completed the Phase 3 drilling program on the Big Easy gold-silver property on December 22, 2014. Seven (7) drill holes totalling 1391.4 m were drilled under contract by Whitewulf Drilling of Baie Verte, NL. The drilling was slowed by ground and weather conditions, geological anomalies and drill breakdowns with only 3 of the 7 holes (BE-13, 15, 17) completed to planned depth.

Drill holes BE-14-13 to 16 tested the 500 m, previously undrilled, central section of the Big Easy alteration zone while BE-14-17 to 19 tested under holes BE-12-9 to 11 where quartz adularia (QA) veins were located in the 2012, second phase program. Results gave narrow, high to bonanza grade, values in the QA veins and wider zones of anomalous gold and silver values associated with strongly altered, silicified zones cut by mm to cm scale QA veins. The highest grades encountered in the program were in a QA vein in BE-14-13 at 9.97 g/T Au (check 10.75 g/T) and 1094 g/T Ag over 0.2 m from 226.5 to 226.7 m. The wider anomalous zones are characterized by values such as 38 ppb Au and 3.6 g/T Ag over 27.9 m from 61.5 to 89.4 m in BE-14-17. The QA veins are classic, banded, epithermal, low sulphidation, veins with extensive "ginguro" banding and bladed textures noted.

DDH's BE-14-13, 15 and 17, the holes completed to depth into the relatively unaltered (non silicified) sedimentary package below the alteration, all intersected quartz breccia just above the contact possibly indicating a healed fault system along the contact . This alteration/mineralization did not carry strong values in either gold or silver with the highest grades in BE-14-13 at 62 ppb Au and 15.2 g/T Ag over 3.55 m from 232.85 to 236.4. Strong molybdenite (Mo) mineralization was noted as fracture fillings in various locations including the footwall quartz breccia. A significant number of samples were above Eastern's upper detection limit of 220 ppm Mo. Mo analyses carried out on selected samples from DDH BE-14-13 at Accurassay indicate most of these anomalous values were in the 200 to 500 ppm range, however values >1000 ppm were located in a number of areas with the highest 4449 ppm (0.45%) over 0.3 m from 133.5 to 133.8 and in the quartz breccia - 1166 ppm (0.12 %) over 1.05 m from 232.85-233.9. Mercury (Hg) values from 5 to 10 ppm, up to 15 ppm, were noted in some areas generally associated with higher Ag values. These values are considered semi-quantitative since Eastern's lower detection limit is 1 ppm for Hg. No quantitative analysis for Hg was carried out due to lack of funds. Arsenic (As) in the 200 ppm plus range also shows an association with Au and Ag although no As mineralization has been noted in the core logging. Pt/Pd analyses of the higher Au/Ag intersections gave background values. Check samples for Au/Ag, Mo and Pt/Pd analyses for selected samples in DDH BE-14-18 remain pending.

The program partially tested the 500 m interval in the central part of the mineralized zone locating significant QA veins with the highest grades found to date, >10 g/T Au and > 1 kg/T Ag, indicating that "bonanza grades" exist in the mineralizing system. Only 3 of the 7 holes penetrated to the planned depth with alteration, mineralization and veins still present in those holes that didn't get to the planned depth. Results from the 2011 and 2012 drill programs gave significant values in gold and silver over good widths at depth including BE-11-3, a quartz breccia zone at the footwall contact - 0.87 g/t Au and 33.5 g/T Ag over 30.5 m from 228 m to 258.5 m, including 2.5 g/t Au and 74.1 g/T Ag over 7 m from 239 m to 246 m, including 6.05 g/t Au and 174 g/T Ag over 1.5 m from 240.5 m to 242 m and 6.04 g/T Au and 114 g/T Ag over 1 m from 245 m to 246 m and an area of brecciated QA veins in BE-12-12 gave 1.3 g/T gold (Au) and 36.7 g/T silver (Ag) over 8.7 m from 200.1 to 208.8 m, including 4.6 g/T Au and 101.3 g/T Ag over 2.2 m from 202.2 to 204.4 m, including 7.9 g/T Au and 130 g/T Ag over 1.2 m from 202.3 to 203.5 m. Further drilling is required to test the zone at depth including under BE-14-13 which gave the highest grades intersected to date. Some of the more significant Au/Ag intersections in 2014 are summarized in the following table.

| Significant Values - Big Easy 2014 Diamond Drilling |      |    |        |           |             |  |  |  |
|---|------|----|--------|-----------|-------------|--|--|--|
| Hole #  | From | То | Length | Gold (Au) | Silver (Ag) |  |  |  |

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|          | m     | m      | m    | g/T  | g/T    |
|----------|-------|--------|------|------|--------|
| BE-14-13 | 133.5 | 133.8  | 0.3  | 0.18 | 128.4  |
|          | 156.0 | 156.3  | 0.3  | 9.98 | 8.5    |
|          | 225.1 | 226.7  | 1.6  | 1.43 | 159.2  |
| incl     | 226.5 | 226.7  | 0.2  | 9.97 | 1094.0 |
| BE-14-15 | 209.0 | 211.0  | 2.0  | 0.15 | 11.2   |
| BE-14-17 | 121.9 | 122.2  | 0.3  | 1.2  | 3.7    |
|          | 158.7 | 159.2  | 0.5  | 0.1  | 16.2   |
| BE-14-18 | 47.0  | 47.3   | 0.3  | 0.58 | 44.2   |
|          | 53.9  | 54.2   | 0.3  | 3.86 | 119.6  |
|          | 84.8  | 85.3   | 0.5  | 0.42 | 70.6   |
|          | 89.5  | 89.9   | 0.4  | 1.56 | 7.2    |
|          | 92.0  | 92.15  | 0.15 | 1.89 | 33.0   |
| BE-14-19 | 135.6 | 135.75 | 0.15 | 5.46 | 78.7   |
|          | 140.9 | 141.4  | 0.5  | 1.02 | 2.3    |
|          | 148.6 | 148.8  | 0.2  | 6.23 | 98.7   |
|          | 153.7 | 153.9  | 0.2  | 4.49 | 41.3   |
|          | 163.6 | 163.85 | 0.25 | 0.83 | 170.4  |

Note: The drill core was sawn in half, with half sent to Eastern Analytical Laboratory in Springdale, NL for analysis for gold by fire assay (30 g sample) and an ICP technique for other elements, including silver. Ag assays >6 g/T were rerun using an ore grade technique. Duplicates and blanks were part of the analysis package. Check sampling was carried out at Accurassay Laboratories in Thunder Bay, ON. The other half of the core is retained for further study.

A drill hole plan, pictures of selected core intervals, the QA veins and the contact quartz breccia, can be viewed on the website at www.silverspruceresources.com. Core and data will also be displayed at the NL Rock Room at the Cordilleran Roundup in Vancouver, BC from January 26-29<sup>th</sup>.

Cut core samples were submitted to Eastern Analytical in Springdale, NL, an ISO 17025 accredited laboratory, for analysis for gold by fire assay (30 g sample) and an ICP-34 technique for other elements, with "ore grade analysis" carried out on samples over the upper detection limit for Ag for the ICP results. Duplicate and blank analyses were included as part of the analytical package. Selected samples for check analysis from holes BE-14-13 and 18 for Au/Ag and analysis for Mo and Pt/Pd were submitted to Accurassay Laboratories in Thunder Bay, ON. Results have been received for all of the original analyses from Eastern while results for the check analyses from BE-14-13 have been received from Accurassay. The altered/mineralized zone was completely sampled in holes BE-14-13 to 15 with selective sampling carried out in holes BE-14-17 to 19 due to limited funds. BE-14-16, located in the central part of the alteration zone, was drilled to 130 m in unaltered red sedimentary units with only one sample taken.

The Company gratefully acknowledges the financial assistance of the Newfoundland and Labrador government through its Junior Exploration Assistance (JEA) Program which has allowed the Company to move forward with the exploration on the highly prospective Big Easy property.

This release has been approved by Peter M. Dimmell, P.Geo, FGC, President & CEO of <u>Silver Spruce</u> Resources Inc., who is a Qualified Person (QP) in NL, ON and SK as defined in National Instrument 43-101.

## **About Silver Spruce Resources Inc.**

Silver Spruce is a diversified junior exploration company with a road accessible, low sulphidation, epithermal, gold/silver prospect in eastern Newfoundland, which has potential for bonanza grades in both gold and silver - the Big Easy, and for the longer term, a portfolio of uranium (Snegamook, A7 (Fishawk Lake), Double Mer, Mount Benedict, CMBJV) and rare earth (Pope's Hill, Straits) projects in Labrador.

Shareholders and other interested parties can view our Information Circular, and our financial statements on www.sedar.com or on our website at www.silverspruceresources.com Other information, including pictures from our projects, including Big Easy, can also be found on the Silver Spruce website.

Neither 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. The company seeks Safe Harbour.

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