

SilverCrest Metals Announces Remaining Phase I Drilling Results from Las Chispas Project

14.09.2016 | [CNW](#)

Further Drilling Confirms Grade Continuity in Las Chispas Vein

VANCOUVER, Sept. 14, 2016 - [SilverCrest Metals Inc.](#) ("SilverCrest" or the "Company") (TSX-V: SIL) is pleased to announce the results of the remaining drill holes from Phase I drilling for the Las Chispas Project. The Las Chispas Project ("Las Chispas") is located in Sonora State, Mexico and is in a historic silver-gold mining district which presently hosts two nearby precious metal producers. Historic information indicates that of the fourteen historically reported veins at Las Chispas, only three veins, the Las Chispas, William Tell and Babicanora, had documented production, which occurred between 1880 and 1930. SilverCrest's initial focus is on these three veins. To the Company's knowledge, none of the known veins have been drilled prior to the Company's Phase I drill campaign. For more information, please refer to our website at www.silvercrestmetals.com.

(Photo: <http://photos.prnewswire.com/prnh/20160914/407475>)

Dunham Craig, P.Geol., Interim CEO remarked, "The remaining drill hole results from the Phase I drill program intercepted the Las Chispas vein which has further demonstrated continuity of high grades and potential mineable thicknesses. Phase II exploration work will continue to define the Las Chispas vein for resource estimation expected in H1 2017. As we continue to systematically explore this district-wide discovery with multiple undrilled epithermal veins, we could potentially have several more discoveries. The Babicanora area (no previous drilling), immediately adjacent to Las Chispas and William Tell veins, is considered the largest target in the district and will be tested in Phase II exploration."

The most substantial core drilling results from the remainder of the Phase 1 holes are 1.0 metres wide grading 1.55 grams per tonne ("gpt") gold ("Au") and 706.0 gpt silver ("Ag"), or 822.2 gpt silver equivalent ("AgEq"* uncut, undiluted, see attached Figure). The following table summarizes the most significant drill assay results (uncut, undiluted) for the Las Chispas vein only;

Hole No.	Location	From (m)	To (m)	True Thickness**	Au gpt	Ag gpt	AgEq gpt *
LC-16-17	Las Chispas Vein	81.0	82.0	1.0	2.27	306.0	476.2
LC-16-18	Las Chispas Vein	80.0	81.0	1.0	1.55	706.0	822.2
LC-16-19	Las Chispas Vein	167.0	168.0	1.0	1.07	143.0	223.3
LC-16-18	Adjacent Footwall Vein***	118.0	119.0	1.0	0.92	113.0	182.0
LC-16-19	Adjacent Footwall Vein	186.0	189.0	3.0	0.30	68.1	91.1

Note: all numbers are rounded.

* AgEq based on 75 (Ag):1 (Au) and 100% metallurgical recovery.

** All holes were drilled at perpendicular angles to mineralization with no adjustments required. Minimum sample width is 1.0 m.

*** Intercept is for a new consistent vein in the footwall of Las Chispas Vein as previous drilled and defined.

All assays were completed by ALS Chemex in Hermosillo, Mexico, and North Vancouver, BC.

All drill holes have intercepted quartz stockwork veinlets, veining and/or breccia.

Deeper vein intercepts into the Las Chispas vein, including holes LC16-12, 13, 14 and 15, intercepted quartz veining and stockwork. Grades for those intercepts were below 150 gpt AgEq. Further work is required to depth to better understand the precious metal zone below 300 metres from surface. Drill-intercepted mineralization at Las Chispas vein currently suggests a precious metal zone of at least 300 metres in depth.

The first NI43-101 technical report (non-resource) is currently being completed and should be available in Q4 2016. Based on the recent success of the Las Chispas Phase I program and subsequent announced discoveries, the Company is targeting a first resource estimation to be announced in H1 2017 along with a 100,000 tonne bulk sampling plan to form the basis for a preliminary economic assessment.

Underground rehabilitation work continues as scheduled with approximately 5 kilometres of the estimated existing 11.5 kilometres reopened.

The Company is completing final permitting for the Phase II exploration program. Work is anticipated to commence in Q4 2016.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is James Barr, P.Geol, who is independent of SilverCrest and has approved its contents.

UPCOMING EVENTS

SilverCrest Metals will be attending and presenting at the Precious Metals Summit in Beaver Creek, Colorado from September 14 to 16, 2016. The Precious Metals Summits are exclusive by-invitation events designed to help institutional investors and corporate development executives from senior mining companies identify some of the most prospective precious metals producers, developers and explorers from around the globe.

ABOUT SILVERCREST METALS INC.

SilverCrest is a Canadian precious metals exploration company headquartered in Vancouver, BC, that is focused on new discoveries, value-added acquisitions and targeting production in Mexico's historic precious metal districts. The Company is led by a proven management team in all aspects of the precious metal mining sector, including the pioneering of a responsible "phased approach" business model taking projects through discovery, finance, on time and on budget construction, and production with subsequent increased value to shareholders.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to: the strategic plans, timing and expectations for the Company's exploration, rehabilitation and drilling programs of the Las Chispas Project, including initial extraction program for bulk sample testing and preparation of an initial resource estimate;

information with respect to high grade areas and size of veins projected from underground sampling results and drilling results; and the accessibility of future mining at the Las Chispas Project. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the conditions in general economic and financial markets; availability of skilled labour; timing and amount of expenditures related to rehabilitation and drilling programs; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: the timing and content of work programs; results of exploration activities; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project cost overruns or unanticipated costs and expenses; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Dunham Craig, P. Geo
Interim CEO
[SilverCrest Metals Inc.](#)

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Die URL für diesen Artikel lautet:

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