

Ascot Resources Continues to Intersect Highgrade at Northern Lights

16.10.2017 | [GlobeNewswire](#)

VANCOUVER, Oct. 16, 2017 - The Premier property covers more than one hundred square kilometres near the town of Stewart in northwest BC.

Drilling Highlights:

- As part of the 2017 exploration program at the Northern Lights zone, drilling continues to deliver good results. The new Prew Subzone results include hole P17-1452 which had an interval grading 8.04 g/t Au over 12.50 meters including 48.00 g/t Au over 1.65 meters. The Prew Subzone remains open along strike and has been traced for 500 meters down plunge, with a general width of 150-200 meters. This subzone is presently being infill drilled for resource definition purposes. The Prew Subzone has been named in memory of Mr. Mike Prew, who recently passed away. Mike was a staunch and vocal supporter of Ascot.

- In the Ben Subzone, currently being drilled for resource definition purposes, hole P17-1449 returned 7.58 g/t Au over 1.5 meters and hole P17-1450 returned 83.00 g/t Au over 1.00 meters. This higher grade area in the Ben subzone has been traced down plunge for 700 meters.

- The company has engaged David Rennie of Roscoe Postle Associates Inc. ("RPA") as the qualified person to assist the management in the development of a new resource estimate.

New drill highlights include:

Hole #	Zone	From m's	To m's	Width	Au m's	Au Cut* (g/t)	Ag (g/t)	(g/t)	Zn %	
P17-1449	Ben Subzone	158.45	176.59		18.14		0.49	0.49	3.7	
		also	194.00	305.20		111.20		0.66	0.66	5
		incl.	258.50	297.00		38.50		1.42	1.42	7.8
		incl.	276.00	286.80		10.80		2.79	2.79	16
P17-1450	Ben Subzone	174.80	273.10		98.30		1.45	0.96*	6	
		incl.	203.80	238.50		34.70		3.12	1.71*	7
		incl.	203.80	204.80		1.00		83.00	34.29*	6
		incl.	283.00	284.50		1.50		7.58	7.58	5.1
P17-1452	Prew Subzone	226.50	258.00		31.50		3.38	2.66*	4	
		incl.	239.50	252.00		12.50		8.04	6.24*	7
		incl.	242.35	244.00		1.65		48.00	34.29*	2
P17-1456	Sebakwe Recce	353.00	380.00		27.00		0.51	0.51	7.6	
		incl.	364.21	366.00		1.79		5.69	5.69	84.3
P17-1461	Sebakwe Recce	492.20	502.95		10.75		0.52	0.52	7.9	
		incl.	501.70	502.95		1.25		2.70	2.70	26.6
		also	531.30	547.73		16.43		0.62	0.62	2.3
		incl.	539.45	546.60		7.15		1.24	1.24	3.3
P17-1466	Ben Subzone	541.50	542.50		1.00		2.87	2.87	6.9	
		204.60	217.00		12.40		2.25	2.25	3.8	
		incl.	204.60	207.00		2.40		10.40	10.40	10
		incl.	206.00	207.00		1.00		18.95	18.95	19
		also	269.30	346.56		77.26		0.63	0.63	3.8
		incl.	303.00	309.00		6.00		1.77	1.77	4.2
P17-1468	Prew Subzone	338.00	344.00		6.00		1.27	1.27	4.7	
		256.25	272.50		16.25		2.63	2.63	7.3	
		incl.	262.85	269.75		6.90		5.47	5.47	14.4
		incl.	262.85	263.85		1.00		20.10	20.10	73
		incl.	268.75	269.75		1.00		14.55	14.55	13
		also	299.50	333.10		33.60		0.25	0.25	4.8
P17-1469	Prew Subzone	237.60	262.10		24.50		1.12	1.12	8.4	
		incl.	260.20	262.10		1.90		10.66	10.66	85
		incl.	260.20	261.15		0.95		13.30	13.30	99
		also	290.00	342.50		52.50	0.41	0.41	6.2	

True widths are believed to be 70-90% of intersected widths in the Premier area.
 (*) samples cut to 1opt or 34.29 g/t Au.

This release is the eighth for the 2017 season reporting 32 holes P17-1438-1469. At present, seven Ascot owned drill rigs are operating on the property. To date 290 holes have been completed in 94,807 meters of drilling. 44 drill holes are presently pending results and results will be released as they become available. Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotgold.com

Graeme Evans, P. Geo and Lawrence Tsang, P. Geo provide 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 lab's 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.

ASCOT RESOURCES LTD.

Per: Derek C. White

Derek C. White , President and CEO

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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; statements regarding the exploration and mineralization potential of the Premier property, 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 Ascot’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. Ascot 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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Die URL für diesen Artikel lautet:

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