

Explorex Resources Silver Dollar Exploration Results and Update on Arlington Farm-out Option

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Vancouver, Feb. 7, 2018 - Explorex Resources Inc. (CSE: EX) (FSE: 1XE) (OTC Pink: EXPXF) (the "Company" or "Explorex") is pleased to announce results from the Company's field exploration program at the Silver Dollar project, BC ("Project"), completed in late 2017 and receipt of a second option payment in regards to the Arlington project in southern BC.

Key Highlights

- 1.4 km long well-defined silver, lead, zinc and antimony soil anomaly was delineated extending south from the past producing Beatrice Mine, that includes a newly identified 450m extension which remains open to the southeast;
- 17.72% Pb, 18.91% Zn, 1,991g/t Ag and 4,003.44ppm Sb grab sample⁽¹⁾ collected from a muck pile near the Beatrice Mine Upper Adit; and
- Explorex has received the second option payment totalling \$10,000 under a farm out agreement on the Arlington project with Clarmin Explorations Inc.

"The Company is pleased with the advancements and contributions provided by the Company's non-core assets. We will continue to pursue ways to optimize the value of these assets for our shareholders, while accelerating and capitalizing on the momentum of our transition to a prominent E metals explorer", stated Gary Schellenberg, CEO.

Silver Dollar Field Programme Summary

A field crew completed a 19 line-kilometre soil geochemistry survey in October 2017 within the southern portion of the Silver Dollar property, referred to as the Gilman area. The purpose of the survey was to extend the base and precious metal signature in soil from the Silver Dollar occurrence southward through the Beatrice Mine site and Rainy Day occurrence; a distance of 2.3 km.

The soil survey revealed a well-defined silver, lead, zinc and antimony anomaly measuring 1.4 km in length with widths up to 350 metres wide extending from the Beatrice Mine to the south of the Rainy Day occurrence. The multi-element soil anomaly extended the known anomalous zone by 450m and remains open to the southeast.

Silver Dollar Occurrences Covered by Soil Survey

The Silver Dollar is a past Ag-Pb-Zn producer (MINFILE Number 082KNW101) with reported production in 1947 of 6 tonnes of ore that recovered 9,860g Ag, 1,378kg Pb and 1,009kg Zn. Subsequent historical drilling on and in the vicinity of the Silver Dollar vein was constrained to relatively shallow depths and the mineralized zones, where delineated, remain open to depth. Of note, the drilling also intersected mineralized zones that do not outcrop on surface indicating the potential that blind or hidden mineralized zones also occur.

The Beatrice Mine is a past Ag-Pb-Zn producer (MINFILE Number 082KNW040) that was worked continuously from 1898 to 1906 and intermittently to 1964. Between 1899 and 1917, 618 tonnes of hand sorted ore were shipped from the property yielding 558g Au, 1,832kg Ag, 182,930kg Pb and 10,894kg Zn. Underground workings by 1920 included several hundred meters of drifting, crosscuts and raises on three levels.

The mineralization at Beatrice consists of base+precious metal veins of variable size up to a few metres wide hosted in shear zones, on bedding plane slips and crosscutting faults. A total of 10 grab samples⁽¹⁾ were collected from the Beatrice Mine site during the recent field programme. A composite grab sample from a large open cut above the Beatrice Upper Adit returned anomalous results of 0.24% Pb, 3.53% Zn, 152g/t Ag and 1.45g/t Au while a grab sample from a muck pile near the Beatrice Upper Adit returned 17.72% Pb, 18.91% Zn, 1,991g/t Ag and 4,003.44ppm Sb.

Note(1): The surface rock grab samples reported in this release are solely designed to show the presence or absence of mineralization and to characterize the mineralization. Grab samples are by definition selective and not intended to provide nor should be construed as a representative indication of grade or mineralization at the Project.

The Rainy Day occurrence is a less explored but a prospective large 'iron capping' zone occurs with small quantities of chalcopyrite (copper-iron-sulphide). A 2008 grab sample⁽¹⁾ returned 10 g/t Au and 0.2 g/t Ag (MINFILE Number 082KNW149 and BC Geological Assessment Report 35310).

About the Silver Dollar Property

The Silver Dollar property is located approximately 45 km southeast of Revelstoke B.C. and covers approximately 10 km of the 40 km Camborne Fault system, a region that hosts over 85 base-precious and base-metal occurrences, including 18 past producing historic mines. Explorex has acquired a 100% interest in the Property, subject to additional share issuances, and is currently preparing to undertake work on the southern portion of the property. The large, linear property has been divided for ease of reference into three map areas: the southern portion referred to as Gilman, Mohawk (central) and Goldfinch (northern).

Arlington Project Option

The Arlington Project is located in southern BC, is 100% owned by Explorex and is subject to an option agreement dated April 27, 2017 that provides Clarmin Explorations Inc. ("Clarmin") with the right to earn a 100% interest based on the following remaining terms:

- Cash payment of \$35,000, issuance to Explorex of 200,000 shares and project expenditure of \$200,000 by April 27, 2019;
- Cash payment of \$50,000, issuance to Explorex of an additional 300,000 shares and project expenditures of an additional \$300,000 by April 27, 2020; and
- Upon earning 100% of the project, Arlington will grant Explorex a 1.5% NSR, with a buyback provision of 1% for \$1,000,000.

Explorex has now received the second option payment totalling \$10,000 for a cumulative \$20,000 to date as part of the fulfillment of the farm out.

Arlington is located in the Arrow Boundary District of south central British Columbia. It is 17 kilometers north of the community of Beavertown and 67 kilometers south of the City of Kelowna. The property encompasses 649.31 hectares. The property covers geologically prospective ground just north of the historic Beavertown Mining camp and the past producing Carmi mine and hosts 13 Minfile Occurrences associated with structurally controlled Polymetallic Ag-Cu-Pb-Zn +/-Au veins.

2017 field work included the establishment of two separate grids totaling 30.9 line kilometers covering 304.4 ha. A soil geochemical survey resulting in the collection of 657 B horizon soil samples highlight numerous single and multi line Cu-Ag soil anomalies. Magnetic and VLF-EM geophysical surveys were completed over the two grids totaling 26.4 line kilometers of surveying. The VLF-EM survey identified several east-west trending conductive responses which are closely associated with known zones of mineralization. Prospecting resulted in the location of 11 new historical work sites characterized by overgrown and sloughed in trenches, pits, adits and shafts. A total of 44 rock grab samples⁽¹⁾ from the various sites returned elevated and anomalous results up to 211.0ppm Ag, 6.8ppm Au, 3.22% Cu, 1,795ppm Mo, 2,538ppm Pb and 9,268ppm Zn (NI 43-101 Technical Report, Clarmin Explorations Inc., dated November 29, 2017).

The scientific and technical disclosure in this news release has been supervised and approved by R. Kemp

P.Geo., a Qualified Person as that term is defined in NI 43-101.

About Explorex Resources Inc.

Explorex is an exploration company that owns 100% of the Chrysler Lake project, and has an option agreement to acquire 100% in the Cobalt-Paragon project, both of which are located within the Cobalt Embayment region of north-eastern Ontario. The cobalt projects form a nucleus of a strategy to acquire additional projects where the commodity focus is on metals critical to rechargeable battery technology. The Company also owns 100% of the Silver Dollar project, subject to issuance of an additional 800,000 shares.

On behalf of the Board,
Gary Schellenberg,
CEO

For further information, please contact Gary Schellenberg, CEO or Mike Sieb, President at 604-681-0221 or Ron Birch at bircess@shaw.ca; phone 1-800-910-7711

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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