

Santa Fe Gold Evaluates Its Newly Acquired Silver Mines In Black Hawk And Bullard's Peak Districts And New 500 Ton Per Day High Capacity Multi-Mine Sourced Diverse Ore Production Plan

08.02.2018 | [GlobeNewswire](#)

Plus: Geological Overview of Santa Fe Gold's New Black Hawk Silver District, Bullard's Peak Holdings known as "Five Element Veins"

Uncommonly dense veins containing some of the highest grade mineralization ever seen have already been uncovered around Santa Fe Gold's newly acquired Black Hawk and Bullard's Peak districts.

Geologically and geophysically this exceptional region contained within Santa Fe Gold's area of new acquisition and operations consists of numerous multi-mineral rich narrow carbonate veins containing varying amounts of Silver, Cobalt, Lithium, Nickel, Uranium, Manganese and Arsenic. It is one of several well-known but not well understood geologic types of mineral deposit generally known as "Five Element Veins".

ALBUQUERQUE, N.M., Feb. 08, 2018 (GLOBE NEWSWIRE) -- [Santa Fe Gold Corp.](#) (OTC:SFEG), a U.S. based mining and exploration enterprise with emphasis on Gold, Silver, Copper, Precious, Industrial and Base metals and owner of multiple claims, including the Malone Mines complex incorporating 20 associated mine sites, the Playas Lake Bed area of Hidalgo County, New Mexico and Bullard's Peak Corporation and Black Hawk Consolidated Mines incorporating AG1 Silver mine along with a potential major Porphyry Silver discovery and additional deposits of Cobalt, Lithium, Manganese and Nickel along with the Sunset Lode and Placer Lode Gold and Silver Deposits located in Pinos Altos Gold, is pleased to outline its preliminary assessment of its recently acquired Silver Mines in Black Hawk and Bullard's Peak districts and gratified to report that these properties hold considerable upside potential based on similarities to a number of renowned world class silver mines.

Most notably and of distinct interest and emphasis is how these genetic same types of "Five Element Veins" as have been found in deposits at Santa Fe's Black Hawk District are similarly identical to the following significant world renowned silver mines and producers:

Geographical and Geological Comparables

- Joachimsthal in the Bohemia region of Czech Republic
- Cobalt, Ontario, Canada
- Thunder Bay, Ontario, Canada
- Annenberg in Saxony, Germany
- The smaller but also highly productive Port Radium district, Northwest Territory, Canada

In these types of deposits, Ore chutes of the aforesaid mines are small and randomly distributed, but grades are very high:

At Joachimsthal, during its most productive period in earlier times, low grade ore was considered to be 2% to 9% silver (645 oz/metric ton to 2,900 oz/ton) and high grade was 9% (2,900 oz/ton) to 16% (5,100 oz/ton).

Cobalt, Ontario is credited with total production of 548 million ounces of Silver. In today's money, that would be the equivalent of over \$9 Billion in gross value. In light of this and the potential similarities, resulting

promise and confidence in Santa Fe Gold's newly acquired silver deposits, the initial targeted resource of 135 Million ounces of Silver, with substantial additional potential to increase to upwards of 250 Million ozs through its Porphyry Silver discovery, could subsequently be quite conservative.

These unique types of silver veins are known to have produced the highest grades on record. The uranium, nickel, cobalt and lithium associated with the silver are by-products and represent potential major assets. The silver typically is native with lesser but economically important amounts of acanthite, nickel, lithium and cobalt known to occur as arsenides, thus these deposits are also high in arsenic. Distribution of these metals is variable within individual districts with some mines producing silver with subordinate amounts of the other metals and another producing uranium as its primary product:

The Bou Azzer district in Morocco produces principally cobalt with the native metal phase being gold.

Although better known as silver producers, the fact that these deposits also contained economic grades of Cobalt, Lithium, Nickel, Manganese and Uranium are of particular importance being that they are comparable to the multi-minerals content credited at Santa Fe Gold's Black Hawk mine, Alhambra Mine and surrounding areas as well as the potential major porphyry discovery adjacent to Santa Fe Gold (SFEG)'s Ag1 Silver mine district. The mineral and metallic content of these deposits of Cobalt, Lithium, Nickel, Manganese, Uranium and Arsenide are also likely to be of considerable economic benefit to Santa Fe Gold, especially given the soaring demand and enormous recent price rises of some of these elements, in particular and most notably: Cobalt which is now an amazing \$75,000 per ton, up from an already stunningly high value of \$60,000 per ton just a few months ago indicating just how strong demand currently is and Lithium also continues to rise and was recently also projected to increase as much as four fold more in coming years, due to overwhelmingly strong Battery and Electric Vehicle demand.

Even more importantly, because the Silver veins in these types of Five Vein Deposits are similar to Santa Fe Gold's recent Black Hawk District and Bullard's Peak holdings purchases and known to have produced some of the highest grades on record, so too the very high grade indications already surveyed and sampled including evidence of near pure silver nuggets, suggest the same may well apply to Santa Fe Gold, with its own multi mineral "5 Element Veins" with uranium, nickel, cobalt, lithium, manganese and other metals and elements associated and along with the silver may also have the potential to become additional valuable mineable assets.

While output and quality is exceptionally high, all of these districts are concentrated in relatively small regions, ranging in strike length from approximately 3.2 miles at Joachimsthal to 1.8 miles at Cobalt to 1.3 miles at Great Bear Lake. Considering SFEG's new Black Hawk district by comparison and in contrast is almost twice the size at approximately 3.5 miles in strike length and almost the same in square width, the permissible area at 10 square miles for both territorial surface and underground exploration and production holds tremendous promise that a larger discovery and resource could exist, especially given its rare Silver Porphyry discovery.

Specifics and Similarities Highlighting Quality and Potential Quantity of the Black Hawk District and Bullard's Peak Holdings

Distribution of the Silver and other metals is variable within individual districts with some mines producing silver with subordinate amounts of the other metals and another producing uranium as its primary product such as Bou Azzer district in Morocco that was more of a cobalt producer with the native metal phase being gold.

Furthermore, variable but minor amounts of lead, bismuth and zinc are reported in some of the historic mines. The veins are narrow and can swell to up to 6 feet of high grade ore and then pinch to one or two inches of barren carbonate in a matter of 30 feet both horizontally and vertically.

The ore minerals are associated with a carbonate gangue and are open space fillings within fissure veins. Wall rock replacement and alteration are minor. These veins tend to be associated with contact zones of different rock types, granitoids and schist at Joachimsthal, diabase and mafic volcanics at Cobalt, Ontario.

The veins prefer host rocks that structurally fail in brittle fracture with the creation of open space. Veins are

generally not long, but are numerous; the relative productivity of individual districts appears to be directly related to the number of veins present.

Mining conditions within the veins are good and very workable. The lack of rock alteration results in stable walls with minimum support needed and the vein fillings are easily recognizable visually.

History of Black Hawk District and Bullard's Peak Holdings

Santa Fe's Black Hawk district was discovered in 1881 and was in production until the so called "silver panic" in 1892-3. Since its active period during the 1880's and early 1990's there has been little activity in the Black Hawk district. One of the mines, the Black Hawk was reopened in 1917 and some unsuccessful development done in the upper levels. Both the Black Hawk and the Alhambra Mines, (all part of Black Hawk and Bullard's Peak Company Holdings), were reopened at different times in the 1950's, 1960, and the 1970's, but no sustained development or production was achieved. Known exploration in the district has been the drilling of three diamond drill holes for uranium financed by the Defense Minerals Exploration Administration (DMEA) at the Black Hawk in 1952 and a diamond drill hole drilled by US Smelting & Refining Co. in 1968 at Santa Fe's newly acquired Alhambra Mine, part of the Bullard's Peak and Black Hawk Company acquisitions. There has likely been more drilling for which we have no record. The Black Hawk was mapped in detail by Rocky Mountain Energy in 1980 as a uranium prospect.

Based on available information thus far reviewed and analyzed, the aerial extent of veins, populations of veins, mineralogy, grades and distribution and size of ore shoots in Santa Fe Gold's Black Hawk district appears to be essentially identical to the more highly productive districts cited above, making this mine unique in the world in its makeup and exceptional ultra-high-grade potential. The failure of the Black Hawk district to become a significant producer apparently owes to financial, lack of modern mining expertise, operational and legal causes and by no means any lack of ore. There is no indication that any of the mines ceased operation because of depletion of ore or changing geologic conditions. The two largest mines, Santa Fe's Black Hawk and Santa Fe's new Alhambra Mines are both reported, and in the case of the Santa Fe's Black Hawk Mine known, to have ore present in their lower levels.

Mining and Production Strategy - State Of The Art High Capacity Multi-Ore Dual Processing Mill

Santa Fe Gold's Black Hawk district and Bullard's Peak holdings have potential to become a significant producer of a rank equal to the historic districts cited above. However, because of the small size and random distribution of ore chutes typically found in these veins extra care must be taken in their exploration and in order to maximize exploitation of the highest-grade material in environs that in some sectors are evident right up to the surface. Underground exploration must be aimed at mineral known rich veins and planned to be efficient and cost effective.

In addition to the above Santa Fe Gold has also acquired substantial, easily recoverable and potentially mineral rich tailings deposits as part of the Black Hawk Mines and Bullard's Peak Companies purchase. These are currently being evaluated for their mining potential and we will update on all new projects in due course.

A state of the art new customizable high capacity multi-ore processing plant that can handle both mined ore as input as well as takeoff from tailings and other deposits at a rate of up to 500 tons per day is currently under negotiation with ore buyers and metal traders and could be up and running in the very near future.

The mine that best qualifies for efficient underground exploration and development is the Santa Fe Gold's Alhambra Mine: Highly favorable topography and the presence of near surface very rich silver ore along with very sizable nuggets in historic workings argue for this mine to be the site of the first development.

[Santa Fe Gold Corp.](#) is moving ahead towards production with alacrity and focus and we expect to be reporting on significant on-going developments to this end in the coming weeks.

President and CEO Tom Laws Comments

The company has retained a number of qualified geologists, mining engineers and surveyors to assess the prospects of our recently acquired properties and their full potential which will be assessed in a separate and independently compiled valuation report on these mines and deposits and also on its Porphyry Silver potential resource.

The permitting process for these properties is already ongoing following an extensive meeting with New Mexico Government Authorities covering the company's portfolio of deposits in New Mexico as well as ongoing permitting for its new acquisitions in Canada. Permit applications are currently in preparation for authorities in various locations.

As previously reported plans are well advanced in evaluating the most efficient extraction methods for each property and the best processing methods to maximize mine output.

With regard to the filing of our financial statement the company has successfully completed the filing of all financial information required by the SEC through December 31, 2016. The June 2017 year end audit along with the March 2017 quarterly reports will be filed soon. While this has been a laborious undertaking requiring an enormous amount of man hours, the work Santa Fe Gold has presented has been meticulous and of the highest standard.

We will be announcing additional acquisitions and progress on upcoming production in the weeks ahead as we remain highly confident in our overall strategy to put multiple sourced deposits and mines into production on an increasing basis in the near to intermediate future and work continues to progress especially on efforts to install a high capacity processing plant that will deliver the added benefit of being able to process ore from as many as four mines and defray production costs through a single high output automated production center.

Consolidating Gold, Silver and other Precious, Rare and Base Metals following recent sharp price increases is melding well with our strategy to build a portfolio of high quality exploration prospects and economically viable mining properties that can be brought into production as bankable development projects that will ensure future revenue growth for Santa Fe Gold and its shareholders.

The recent all-time record breaking consecutive day up moves in Gold and longer-term Silver prospects with increasingly bullish predictions emanating on precious metals, continues to have us believe 2018 will be a very exciting year for Santa Fe shareholders and we appreciate your confidence in our efforts to continue build Santa Fe into a mid-tier miner.

Financial Filings Update Dec 10Q Filed with SEC January 25 2018

September - December Quarterly Financial Report for December of 2016 was filed on January 25 2018

The company reported Total Other Income of \$1,410,963 and Net Income of \$902,666

For Details: <https://www.otcmart.com/edgar/GetFilingHtml?FilingID=12494757>

About Santa Fe Gold

Santa Fe Gold is a U.S.-based mining and exploration enterprise and owns the following mining assets: The Knight's Peak region of Grant County, New Mexico comprising the Malone Mines, Patanka, Hillcrest, Barranca and Principal Mines, altogether incorporating some twenty mine sites and all located at Knight's Peak, together with an expanded area surrounding the Malone Mines in the southern region of Burro Mountains, New Mexico. The company also owns very significant holdings in the Playas Lake Bed Area of Hidalgo County that includes the presences of Titanium ore and rare earth minerals and deposits. It also recently completed acquisition of Bullard's Peak Corporation and Black Hawk Consolidated Mines incorporating AG1 Silver mine along with a potential major Porphyry Silver discovery and additional deposits of Cobalt, Lithium, Manganese and Nickel. The Company coincidentally added the Sunset Lode and Sunset Placer Gold and Silver Deposits located in the Pinos Altos District of Grant County, New Mexico to its

growing portfolio of precious and base metals and mineral assets. Substantial amounts of historical data outlining exceptional grade Silver and Gold Mines with surrounding and nearby deposits along with significant occurrences of Cobalt, Lithium, Manganese, Nickel and other Rare Earth Discoveries are currently being analyzed, surveyed and evaluated in order to develop an up to date assessment and an estimate of valuations is expected to be released soon.

Santa Fe Gold's Exploration and Development Team continues to be very active regarding exploration, surveillance, research, acquisition of multiple additional properties as it finalizes analysis of a number of attractive and economically viable new prospects.

The company continues to execute on its aggressive acquisition program that is totally focused on positioning Santa Fe Gold to resume mining and production operations from multiple sources expected in the near to medium term.

For more information and to register for updates:

Please visit www.santafegoldcorp.com.

Forward Looking Statements

Please refer to the Forward-Looking Statements link at the bottom left of Santa Fe Gold's website for all relevant disclosures

Contact

Frank Mueller, CFO

505-255-4852

info@santafegoldcorp.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/290258--Santa-Fe-GoldEvaluates-Its-Newly-Acquired-Silver-Mines-In-Black-Hawk-And-Bullardund039s-Peak-Districts-And->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).