Aston Bay Holdings Announces Zinc Target Generation Results

31.05.2018 | FSCwire

Toronto, ON (FSCwire) - Aston Bay Holdings Ltd. (TSX-V: BAY) (“Aston Bay” or the “Company& pleased to announce the results of 2018 drill target generation from its 2017 high-resolution airborne gravity gradiometr over the Seal Zinc deposit and prospect. The 2017 survey covered 15,327 line kilometres (km) over the >1,000,000 acr ^{2}) Aston Bay Property in the Polaris mining district, Somerset Island, Nunavut. Several significant untested anomalies w identified adjacent to and along strike from the Seal deposit (Figure 1), the subject of this release, and target refinemen in advance of the planned summer 2018 drill campaign. Significant gravity anomalies spatially associated with high-gra mineralization were also identified in the vicinity of the Storm Copper prospect and along a mineralized trend extending the south (see November 30, 2017 press release). Analyses of these copper-related anomalies and drill hole target ger be the subject of an upcoming future press release.

Description of Seal and Comparison with Polaris

The Seal Zinc deposit occurs within 200 metres (m) of tidewater and contains a current Inferred Mineral Resource of 1. grade of 10.24 % zinc (Zn) and 46.5 grams per tonne (g/t) silver (Ag). The deposit is open along strike and at depth. Se characterized by stratiform massive and replacive sphalerite-pyrite mineralization within the Lower Ship Point Formatio associated locally mineralized pseudobreccia in the underlying Turner Cliffs Formation. The style of mineralization and presence of pseudobreccia are both comparable to the Polaris Mine to the north, which ComInco Ltd. operated for 21 y producing 21 million tonnes ore grading 13.4 % Zn. Although comparable, these features do not necessarily imply that the same scale is present at Seal.

The Polaris deposit does not outcrop, and was discovered by Cominco’s drilling of a gravity anomaly north and three relatively small zinc showings (Figure 2). Aston Bay has modeled publicly available Polaris gravity data to allow p estimation of the scale and magnitude of potential gravity anomalies that may be spatially associated with analogous m bodies at varying depths and sizes.

To view the graphic in its original size, please click here

Figure 1. Geological map of Seal and Seal South areas, and location of subsequent detailed figures. Inset map shows of Aston Bay’s Seal Zinc and Storm Copper projects south of the Polaris mine and the community of Resolute B Polaris mining district, Nunavut.

To view the graphic in its original size, please click here

Figure 2. Geology and gravity survey at the past-producing Polaris mine, including plan view (top) and cross-section (b that the deposit is blind, and was discovered by drilling a gravity anomaly north and down-dip of three small surface sho

New Targets Generated by 2017 Gravity Gradiometry Survey at Seal

Aston Bay’s 2017 airborne gravity gradiometry survey provides the first comprehensive gravity coverage of the and its along-strike and down-dip potential. Modeling and inversion of data has identified numerous gravity anomalies a across strike from the deposit (S12-S16, Figure 3). In addition to an incompletely drill-tested anomaly immediately north Seal (S15), a distinct target (S16) has been identified approximately 600 m along strike northwest of the Seal deposit, w surface showing returned grab samples of up to 12% Zn. The only previous drill hole in the vicinity, AB95-12, intersecte mineralization at shallow depth.

The Seal deposit is underlain by an over 1 km-long footwall “pseudobreccia” intersected in three widely historical drill holes (Figure 3). One of these holes, 96AB01-29, returned multiple mineralized intervals within the pseud

including 7% Zn over 1.1 m and 1.5% Zn over 2.2 m core length at the end of a hole. The Seal pseudobreccia is approx
m stratigraphically below the Seal deposit, and closely resembles pseudobreccia present at the Polaris mine. Important
the pseudobreccia occurs in the same horizon as the orebody as a lateral alteration and mineralization halo. The untes
and depth extensions of the mineralized pseudobreccia at Seal are therefore considered targets.

The strata host to Seal and the pseudobreccia appear to be fault-repeated across a steep reverse fault immediately ea
deposit (Figure 3). Only one historical drill hole, AB96-18, tested this fault block, and intersected 2.5% Zn over 2.0 m co
a zone stratigraphically above the target horizon. The gravity survey has identified an untested anomaly (S12) along str
southeast from this hole, approximately 600 m east of Seal. Aston Bay interprets this area to be prospective for fault-o
distinct zones of mineralization outboard of the main Seal target area.

Targets at Seal South

The Seal South target area is on a peninsula directly southeast and along strike from the Seal deposit, across a northw
fault (Figures 1, 3, 4). The fault offsets the host strata and also the Seal gravity anomaly, which persists southwards ~2
the peninsula (target S12), and is coincident with a 7,000 parts per million (ppm) Zn-in-soil anomaly (Figure 3). There a
previous drill holes in this target.

Further southeast across a normal fault, the gravity survey has identified multiple targets (S1-S11) in the Seal South ar
4). Pseudobreccia in the same stratigraphic position as at Seal has two associated gravity anomalies (S1, S2). Soil sa
returned anomalous results of up to 10,600 ppm zinc within the Thumb Mountain Formation host to Polaris, which is un
several gravity anomalies including S4, S7, and S8. The four 0.7 to 1.5 km-spaced historical drill holes at Seal South di
these targets.

To view the graphic in its original size, please click here

*Figure 3. Gravity gradiometry results over Seal Zinc deposit area, with geology, soil anomalies and historical drilling. Nu
targets are referred to in text. The surface projection of the Seal deposit is shown in grey.*

To view the graphic in its original size, please click here

*Figure 4. Geology and gravity gradiometry results over the Seal South area, with geology, soil anomalies and historical
Numbered targets are referred to in text. Note the presence of mineralization-associated pseudobreccia in the same str
position as at Seal, and highly zinc-anomalous soil samples.*

2018 drill program

Aston Bay is planning a drill program to be carried out during the 2018 June-August field season, which will include targ
Polaris-type zinc mineralization at Seal and Seal South. The program will also target high-grade copper mineralization i
of Storm Copper and adjacent prospects, where the 2017 gravity gradiometry survey identified significant untested grav
anomalies along strike from known mineralization, which will be the subject of an upcoming press release.

REFERENCE

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655-672.

QUALIFIED PERSON
As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Michael Dufresne, M.Sc., P.Geol., P.G
Director of and a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and ap
technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in
documenting, and reporting its exploration activities on the Storm Project.

ABOUT ASTON BAY HOLDINGS LTD.
Aston Bay Holdings Ltd. (TSX-V: BAY) is a publicly traded mineral exploration company exploring for large, high-grade, sediment-hosted copper and zinc deposits in Nunavut, a mining-friendly Canadian jurisdiction. Aston Bay is 100% owner of the 1,024,345-acre (414,537-hectare) Aston Bay Property located on western Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Prospect, with historical drilling confirming the presence of sediment-hosted copper and zinc mineralization. The Company’s public disclosure documents are available on www.sedar.com.

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Source: Aston Bay Holdings Ltd. (TSX Venture:BAY, OTC Bulletin Board:ATBHF, FWB:6AY)

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