

Premier Gold Confirms New High-Grade Extensions at Mercedes

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Drill results include 21.95 m at 36.65 g/t Au and 171.30 g/t Ag

THUNDER BAY, ON, Aug. 2, 2018 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to provide an exploration update, including the confirmation of high grade extensions, at the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico. The ongoing 40,000 metre surface and underground drill programs include definition and expansion of the main gold bearing horizons and testing new zones on the property.

Underground drilling at the Rey de Oro deposit, one of several zones being brought into production this year, has confirmed the extension of a high-grade vein system that exhibits some of the best widths drilled to date. Recent highlights include:

- UG-R018-002 with 6.21 g/t Au and 101.83 g/t Ag across 16.55 metres
- UG-R018-006 with 36.65 g/t Au and 171.30 g/t Ag across 21.95 metres
- UG-R018-007 with 8.10 g/t Au and 121.32 g/t Ag across 20.50 metres
- UG-R018-008 with 8.33 g/t Au and 67.66 g/t Ag across 9.20 metres

"These high grade results and good widths are similar to our success at the Aida vein zone intersected earlier this year and confirms our belief that substantial potential exists to expand the mine life at Mercedes" stated Charlie Ronkos, Executive Vice-President of Premier. "These initial intercepts suggest a zone with grades well in excess of the current reserve grade at Mercedes".

Rey de Oro

Additional drills are being mobilized to Rey de Oro in order to continue step-out and delineation drilling of this vein extension. These results include some of the widest vein intercepts on the property and are located proximal to recently constructed underground mine workings (see Figure 1 below).

Table 1 summarizes recent intercepts from 2018 drilling at Rey de Oro.

Table 1 – Highlight drill intercepts from the Rey de Oro vein target

Hole ID	Coordinates (m)	Azimuth/Elevation Dip	Comment	From (m)	To (m)	Intercept (m)	Intercept True Width (m)	Au (g/t)	Ag (g/t)
R18-204D	552166N/3357830E	17/-55	1287	119.20	120.70	1.50	1.40	5.45	16.00
R18-205D	552335N/3357703E	25/-55	1278	129.70	134.20	4.50	4.35	2.59	13.33
			and	154.22	156.20	1.98	1.70	2.59	6.02
R18-206D	552335N/3357703E	25/-55	1278	150.20	151.20	1.00	0.95	3.55	6.00
			and	152.20	154.20	2.00	1.90	3.20	6.00
			and	155.20	155.70	0.50	0.50	2.36	9.00
UG-RDO18-001	552166N/3357830E	61/1	1062	101.95	109.00	7.05	5.45	7.81	71.12
			Including	105.00	108.05	3.05	2.75	12.71	86.38
UG-RDO18-002	552082N/3357855E	25/5	1063	77.80	86.92	9.12	7.15	8.77	259.46
			and	88.75	91.50	2.75	1.90	1.23	108.00
			and	94.00	110.55	16.55	11.50	6.21	101.83
			Including	103.35	106.75	3.40	2.55	20.10	82.08
			and	117.43	118.95	1.52	1.20	3.40	31.00
UG-RDO18-003	552082N/3357855E	25/-8	1062	74.50	80.60	6.10	4.75	1.64	146.50
			and	85.20	88.35	3.15	3.10	1.76	102.00
			and	105.00	108.05	3.05	2.90	1.76	102.00
UG-RDO18-004	552082N/3357855E	41/5	1062	74.50	80.00	5.50	4.25	1.55	93.90
UG-RDO18-006	552082N/3357855E	8/3	1062	89.15	111.10	21.95	15.50	36.65	171.30
			Including	89.15	105.70	16.55	11.10	47.94	200.16
			and	141.60	149.22	7.62	5.25	3.46	42.59
			and	161.42	164.90	3.48	2.45	3.07	5.00
UG-RDO18-007	552049N/3357880E	230/4	1060	62.53	83.06	20.53	18.55	8.10	121.32
(1060)			Including	70.15	73.20	3.05	2.90	14.91	107.87
			Including	79.30	81.80	2.50	2.35	30.70	165.50
			and	88.75	92.30	3.55	3.30	2.78	40.00
			and	94.55	96.07	1.52	1.45	2.49	19.00
UGRDO18-008	552049N/3357880E	22/-4	1060	86.92	88.45	1.53	1.40	2.65	37.00
(1060)			and	91.35	100.55	9.20	6.75	8.33	67.66

Including	94.55	97.60	3.05	2.75	16.10	113.45
and	121.50	123.10	1.60	1.46	2.97	9.00

Aida

A surface and underground drill program is underway to define the high-grade Aida target that is located to the west of the main Mercedes vein (see Figure 2) and proximal to existing mine workings. Broad zones of mineralization have returned multiple high-grade intercepts as highlighted in Table 2.

Table 2 Highlight drill intercepts from the Aida target

Hole ID	Coordinates (m)	Azimuth/Dip	Elevation	Comment	From (m)	To (m)	Intercept (m)	Intercept True Width (m)	Au (g/t)	Ag (g/t)	
-864D	549003N/3355797E	202/-46	1176	Infill	93.50	95.00	1.50	1.45	2.79	11.00	
					and	96.50	99.08	2.58	2.37	2.40	41.18
					and	100.17	104.50	4.33	3.35	3.12	43.25
					and	118.00	119.00	1.00	0.90	2.54	9.00
					and	135.50	141.50	6.00	4.05	12.04	8.91
					Including	137.00	138.00	1.00	0.90	52.50	13.00
					and	167.00	170.00	3.00	2.47	4.84	38.50
M18-865D	549004N/3355798E	212/-48	1176	Infill	94.50	95.00	0.50	0.45	2.96	12.00	
					and	95.85	98.85	3.00	1.90	3.92	36.75
M18-866D	549004N/3355798E	212/-48	1176	Infill	83.50	84.25	0.75	0.62	1.84	24.00	
					and	84.25	85.68	1.43	1.40	3.77	27.47
M18-867D	548910N/3355750E	70/-60	1141	Infill	60.45	62.20	1.75	1.00	2.77	45.71	
					and	66.10	67.00	0.90	0.70	2.10	28.00
					and	74.20	75.40	1.20	0.90	3.65	57.00
M18-869D	548814N/3356240E	219/-54	11615		245.35	246.35	1.00	0.80	3.08	8.00	
					and	248.35	249.35	1.00	0.80	1.96	7.00
M18-870D	548834N/3356265E	218/-54	1174	Infill	292.25	296.25	4.00	2.85	9.45	40.85	
					Including	293.25	295.20	1.95	1.42	15.69	50.70
M18-883D	54882N/3356048E	214/-50	1158	Infill	93.00	94.68	1.68	1.15	11.92	12.67	
					Including	93.45	94.68	1.23	0.91	15.85	10.00
M18-884D	548854N/3356048E	229/-58	1158	Infill	105.45	107.45	2.00	1.01	5.79	4.50	
					Including	106.45	107.45	1.00	0.80	11.20	4.00
M18-887D	548800N/3358262E	150/-45	1145	Infill	163.20	164.15	0.95	0.75	9.30	57.63	

			Including	163.20	163.70	0.50	0.40	17.35	51.00
M18-888D	548814N/3356240E	219.50/-45	1164	Infill	200.20	207.85	7.65	4.45	8.80 16.72
				Including	202.40	204.20	1.80	1.00	24.11 19.44
M18-892D	548805N/3356198E	214/54	1169	Infill	199.43	207.80	8.37	5.10	3.71 27.40
				Including	205.30	207.80	2.50	1.85	5.69 27.40
M18-893D	548911N/3355915E	216/-54	1155	Infill	106.30	107.20	0.90	0.75	4.43 48.00
M18-894D	548911N/3355915E			Infill	76.20	80.58	4.38	2.55	5.26 152.06
M18-895D	548911N/3355915E	228/-50	1155	Infill	129.80	132.18	2.38	1.45	4.33 91.16
				Including	131.30	131.85	0.55	0.40	13.40 113.00
				and	151.30	152.30	1.00	0.65	1.74 40.00
				and	153.50	154.30	0.80	0.60	4.23 46.00
M18-896D	548916N/3355968E	217/-46	1158	Infill	144.43	146.20	1.77	1.35	2.48 49.59
M18-897D	548916N/3355968E	228/-53	1158	Infill	160.30	163.30	3.00	1.95	5.06 81.66
				and	167.30	169.30	2.00	1.45	2.68 81.50
				and	171.30	174.56	3.26	2.05	2.64 136.25
M18-898D	549004N/3355797E	234/-59	1178	Infill	108.70	113.20	4.50	2.75	3.65 53.33
M18-899D	549004N/3355797E	155/-77	1178	Infill	95.20	117.70	22.50	14.55	12.11 25.74
The 2018 drill program will also test for extensions of the known vein systems, and for new target areas on the property. The primary target areas are as follows (see Figure 14):									
					116.20	116.20	4.74	3.15	45.88 24.34

1. Drilling at the Axis target located to the west of the main Mercedes vein has discovered a broad zone of low-grade mineralization with assays of up to 0.64 g/t Au and 0.79 g/t Ag across 31.5 metres;
2. Once the drift has been sufficiently established in H2 2018, drilling is expected to begin on the Marianas vein, located along the main Mercedes vein trend; and
3. Continued definition and step-out drilling at Diluvio and Lupita that were recently brought into production.

Production at Mercedes is expected to be weighted to the second half of the year owing to changes in the mining methods, the required additional drilling at the new Diluvio deposit and delays in permitting associated with the ventilation raise at Rey de Oro. Stope mining has commenced at Diluvio and the ramp up in production from Rey de Oro continues. As a result of these initiatives, monthly production in July has been the best so far in 2018.

Premier Gold Mines Limited is a gold producer and respected exploration and development company with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico.

Stephen McGibbon, P. Geo., Executive Vice-President, Corporate and Project Development, is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101. Mercedes assay results are from core samples sent to ALS Chemex, an accredited mineral analysis laboratory in Lima, Peru or Vancouver, British Columbia, for preparation and analysis utilizing both fire assay and ICP methods. For a complete description of Mercedes's sample preparation, analytical methods and QA/QC procedures refer to the technical report for the Mercedes Mine dated April 18, 2018 (effective date December 31, 2017), entitled "Technical Report on the Mercedes Gold-Silver Mine, Sonora State, Mexico."

This Press Release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of gold and currency exchange rates, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Premier disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by law.

Contact:
Ewan Downie, President & CEO, Phone: 807-346-1390, e-mail: Info@premiergoldmines.com, Web Site: www.premiergoldmines.com

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