

Southern Silver Intersects 2.0m averaging 409g/t Ag, 0.9% Cu, 0.8% Pb and 8.4% Zn (871g/t AgEq; 24.6% ZnEq) in Drilling at Cerro Las Minitas

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Vancouver, February 28, 2019 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver") reported today final results from the 2018 core drilling exploration program on the Cerro Las Minitas project. Twenty-one drill holes totaling 10,157 metres were completed in both the Area of the Cerro and various other targets in the more recently acquired Ag-Au epithermal CLM West claim group.

Eleven core holes totaling 6,632 metres were completed in the Area of the Cerro with a focus towards further mineral resource expansion. Drilling tested the lateral extensions of mineralization in the North Skarn target and the Las Victorias target and grade gaps in the central part of the Skarn Front target.

Highlights from the most recent drilling in the central part of the Skarn Front include:

- a 2.6m down hole interval (2.0m est. True Thickness) averaging 409g/t Ag, 0.9% Cu, 0.8% Pb and 8.4% Zn (871g/t AgEq; 24.6% ZnEq) including a 0.6m (0.5m est. TT) grading 477g/t Ag, 3.7% Cu, 0.6% Pb and 32.3% Zn (2181g/t AgEq; 61.1% ZnEq) in drill hole 18CLM-115; and
- a 1.0m down hole interval (0.8m est. TT) averaging 640g/t Ag, 1.0% Cu, 16.7% Pb and 22.4% Zn (2117g/t AgEq; 59.8% ZnEq) in drill hole 18CLM-115;

The drilling fills a grade gap within the Skarn Front deposit and demonstrates the continuity of the higher-grade mineralization with previously reported intercepts from drill holes 15CLM-081 (16.8m down hole interval 136g/t Ag, 0.5% Cu, 0.3% Pb and 4.5% Zn or 361g/t AgEq; see NR-14-15, December 1, 2015) and 18CLM-091 (15.1m down hole interval averaging 39g/t Ag, 0.1% Pb and 10.2% Zn (410.7g/t AgEq; 11.6% ZnEq; see NR-01-17, January 19, 2017).

In the Las Victorias zone, drill hole CLM-117 tested a 200 metre lateral and down-dip step-out to the southeast of earlier drilling and returned:

- a 2.3m down hole interval (1.2m est. TT) averaging 202g/t Ag, 1.6g/t Au, 3.8% Pb, and 1.8% Zn (501g/t AgEq; 14.2% ZnEq); and
- a 2.8m down hole interval (2.4 est TT) averaging 71g/t Ag, 0.1% Pb and 3.3% Zn (220g/t AgEq; 6.2% ZnEq).

These new intercepts help maintain and extend continuity within the 300m x 300m tested area, particularly of the high-grade hanging wall mineralization, in Las Victorias zone which remains open down dip and laterally.

Figure 1: Drill hole locations, Area of the Cerro, Cerro Las Minitas project

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5344/43102_ea9a359154c30947_002full.jpg

CLM West Claim Group

Southern Silver also reported that 3,525 metres of core drilling was completed in 10 holes on the CLM West claim group as part of the 2018 CLM program. Drilling targeted vein and breccia systems in younger Tertiary-age volcanic rocks similar to those identified in the adjacent Avino Gold Silver Mine, located 8 kilometres to the northwest and the La Preciosa deposit (Coeur Mining) located 25 kilometres to the west

The 2018 drill results on CLM West are highlighted by a previously reported 3 metre (downhole interval) intercept grading 168g/t Ag (see NR-12-18, October 29, 2018) from a strongly oxidized and broken zone located in the upper part of drill hole 18CLMW-007 and two deeper anomalous pathfinder zones with strongly enriched arsenic and antimony including 32.2m of 1073ppm As and 676ppm Sb. The intercepts correlate to the Durazno breccia structure, which can be traced in outcrop on surface mapping for over 1.5km in the northern part of the claim group.

Further drilling confirmed an extension of the anomalous arsenic and antimony in hole 18CLMW-007 including 3m of 4.9g/t Ag, 1145ppm As and 676ppm Sb and strongly elevated values of Ag, Sb and As in drill holes 18CLMW-008 and -009 including 5.5m of 2.1g/t Ag, 629ppm As and 68ppm Sb in 18CLM-009.

The identification of such enriched silver and pathfinder metals in this initial phase of wide-spread drill testing on the CLM West claims may be significant in suggesting a potential proximity to much more precious-metal enriched (Ag-Au) deposits. Similar pathfinder-ore relationships are identified on the adjacent La Preciosa and Avino mineral systems and are described in classic models of vein and breccia epithermal systems.

This conclusion is supported by surface mapping in the northern part of the CLM West claim group which indicates a younger stratigraphy than that which hosts the adjacent La Preciosa and Avino deposits suggesting that the ultimate targets of this exploration may remain at depth within the lower Tertiary volcanic package and along the currently mapped surface structures.

A compilation of the current down hole and surface data in the area of 18CLMW-007 and 18CLMW-008 has identified several new targets ready for follow-up drill testing.

Table 1: Select Summary Assays from 2018 Exploration on CLM West claims

To view an enhanced version of Table 1, please visit:

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Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis, High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration.

Figure 2: Drill hole locations, CLM West Claim Group, Cerro Las Minitas project

To view an enhanced version of Figure 2, please visit:

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Table 2: Select Summary Assays from 2018 Exploration in the Area of the Cerro

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Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis, High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration. AgEq and ZnEq were calculated using average metal prices of: US\$18.2/oz silver, US\$1240/oz gold, US\$2.8/lbs copper and US\$0.91/lbs lead and US\$0.94/lbs zinc. AgEq and ZnEq calculations did not account for relative metallurgical recoveries of the metals. Ore-grade composites calculated using a 80g/t AgEq cut-off and <20% internal dilution, except where noted; anomalous intercepts calculated using a 10g/t AgEq cut-off.

Cerro Las Minitas Project: Summary and Conclusions:

Drilling in the Area of the Cerro as part of the 2018 exploration program successfully extended mineralization at the North Skarn and Las Victorias target areas; filled grade gaps within the Skarn Front deposit and extended the continuity of high-grade mineralization within the known target areas.

Compilation and assessment of the current drill data is underway toward a NI43-101 Mineral Resource update. Pre-development studies continue to de-risk the project for investors with a second phase of metallurgical characterization of the Skarn Front and Blind - El Sol target presently being conducted. New drill targeting is contemplated to further extend mineralization at depth and to the southeast in the Las Victorias zone and on the eastern side of the Central Intrusion at the South Skarn and Mina La Bocona target areas.

Work on the CLM West claims has intersected strongly elevated Ag-As-Sb values in shallow drilling (100m to 300m depth) in the northern part of the claims and identified multiple targets for follow-up drill testing.

The Cerro Las Minitas project as of January 8th, 2018 contains an estimated Indicated Resource, at a 175g/t AgEq cut-off, of 33.6Mozs silver and 319Mlbs of lead and 813Mlbs zinc (116.1Mozs AgEq; 1.69Blbs ZnEq) and an estimated Inferred Resource of 20.7Mozs silver, 131Mlbs lead and 870Mlbs zinc (92.7Mozs AgEq; 1.35Blbs ZnEq).⁽¹⁾

The Cerro Las Minitas project operates on a joint venture basis by Southern Silver at a 40% interest and Electrum Global Holdings LP at a 60% interest. Southern Silver is operator of the project. With the completion of the current US\$3.0M exploration program, total exploration and acquisition costs now total US\$18.5M, including US\$3.5M in J/V funding since formation of the Joint Venture in September, 2017.

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is a precious metals exploration and development company with a focus on the discovery of economic mineral deposits in north-central Mexico and the southern USA. Our specific emphasis is the Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple mineral deposits such as Penasquito, San Martin, Naica, Los Gatos and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier silver-lead-zinc mine.

The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA. The Oro property consists of patented land, State leases and BLM located mineral claims which cover a highly prospective quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry centre and distal sediment-hosted, oxide-gold target.

1. The 2018 Cerro Las Minitas Resource Estimate was prepared following CIM definitions for classification of Mineral Resources. Resources are constrained using mainly geological constraints and approximate 10g/t AgEq grade shells. The block models are comprised of an array of blocks measuring 10m x 2m x 10m, with grades for Au, Ag, Cu, Pb, Zn and AgEq values interpolated using ID² weighting. The models identified at a 175g/t AgEq cut-off, an indicated resource of 10,135,000 tonnes averaging 102g/t Ag, 0.1g/t Au, 1.4% Pb, 3.6% Zn and 0.15% Cu and a cumulative inferred resource of 8,685,000 tonnes averaging 74g/t Ag, 0.04g/t Au, 0.7% Pb, 4.5% Zn and 0.15% Cu. Mineral Resource cut-offs are estimated using an average long-term price of \$16/oz silver, \$1,200/oz gold, \$2.75/lb Cu, \$1.00/lb lead and \$1.10/lb zinc and metal recoveries of 82% silver, 86% lead 80% copper and 80% zinc. AgEq calculations did not account for relative metallurgical recoveries of the metals. All prices are stated in \$USD. Mineral Resources are conceptual in nature and as such do not have demonstrated economic viability.

The current Resource Estimate was prepared by Garth Kirkham, P.Geo. of Kirkham Geosciences Ltd. who is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate.

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 responsible for the supervision of the exploration on the Cerro Las Minitas Project and for the preparation of the technical information in this disclosure.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.C.

President & Director, [Southern Silver Exploration Corp.](#)

For further information, please visit Southern Silver's website at southernilverexploration.com or contact us at 604.641.2759 or by email at ir@mxltd.com.

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