

# Premier Expands High-Grade at Mercedes Mine

21.11.2019 | [CNW](#)

Drilling Intersects 8.9 m of 9.41 g/t Au & 34.15 g/t Ag at Lupita Extension

THUNDER BAY, Nov. 21, 2019 - [Premier Gold Mines Ltd.](#) (TSX:PG) (OTCPK: PIRGF) ("Premier", "the Company") is pleased to announce an update on its 42,000m exploration and delineation core drilling program at the Company's 100%-owned Mercedes Mine, located in the State of Sonora, Mexico. The 2019 drilling campaign is currently focused on delineating new mineralization in the Lupita Extension area as well as confirming potentially important discoveries at San Martin and Neo (See Figure 1). Highlights from October drilling include:

- San Martin exploration drilling expands high grade zone with:
  - 1.4 m of 15.80 g/t Au & 69.00 g/t Ag (L19-457D)
  - 4.6 m of 10.03 g/t Au & 57.65 g/t Ag (L19-496D)
- Ongoing delineation program at Lupita Extension - highlights:
  - 8.9 m of 9.41 g/t Au & 34.15 g/t Ag (L19-488D)
  - 3.6 m of 7.96 g/t Au & 31.69 g/t Ag (L19-480D)

"Our Lupita Extension and San Martin drill program has emerged as an important contributor to the future of Mercedes Mine," commented Stephen McGibbon, Executive Vice-President. "With true widths approaching 3 m and grades well in excess of production grades, each new result is quickly adding to the value of this operation."

Table 1 – Highlight True Width Intercepts from San Martin and Lupita Extension

Hole ID	Target	From m	To m	Length m	True Width m	Au g/t	Ag g/t
LUPITA EXTENSION							
L19-461D	Lupita Extension	144.0	148.2	4.2	4.0	4.07	35.41
L19-464D	Lupita Extension	129.0	131.1	2.1	2.1	6.09	58.52
L19-466D	Lupita Extension	148.2	152.6	4.4	4.3	3.33	38.80
L19-468D	Lupita Extension	143.5	150.0	6.5	4.9	5.09	55.89
L19-474D	Lupita Extension	180.0	182.2	2.2	1.9	3.47	36.50
L19-475D	Lupita Extension	119.7	123.6	3.8	3.8	5.30	40.44
L19-478D	Lupita Extension	144.7	151.5	6.8	5.5	3.23	63.71
L19-479D	Lupita Extension	169.3	172.3	3.1	2.8	5.52	61.64
L19-480D	Lupita Extension	136.3	139.8	3.6	3.6	7.96	31.69
L19-481D	Lupita Extension	132.0	138.0	6.0	6.0	4.25	43.28
L19-482D	Lupita Extension	203.6	206.0	2.4	2.4	3.18	36.80
L19-483D	Lupita Extension	137.0	139.2	2.2	2.2	6.33	42.45
L19-486D	Lupita Extension	112.3	115.8	3.5	3.0	8.40	36.49
L19-488D	Lupita Extension	125.9	135.0	9.1	8.9	9.41	34.15
L19-490D	Lupita Extension	112.1	116.8	4.7	1.8	6.93	22.56
L19-491D	Lupita Extension	165.0	168.6	3.6	3.0	4.69	72.52
L19-492D	Lupita Extension	162.5	164.9	2.3	2.1	9.91	80.70
L19-494D	Lupita Extension	205.0	207.0	2.0	1.7	6.62	52.00
L19-495D	Lupita Extension	198.8	201.3	2.6	2.5	10.78	55.90
L19-498D	Lupita Extension	217.7	221.0	3.3	3.2	3.30	18.46
SAN MARTIN							
L19-457D	San Martin	216.7	218.2	1.5	1.4	15.80	69.00
L19-496D	San Martin	208.3	212.9	4.6	4.6	10.03	57.65

Lupita Extension

The Lupita discovery outcrop hosts a 3 m wide silicified vein of typical low-sulphidation epithermal textures

and diagnostic green quartz. The Lupita Extension drill program was designed to expand the Lupita resource to the west. After a successful Phase 1 program of 18 drill holes with a 60 m spacing, Phase 2 started in May 2019 on a 30 m grid, aiming to create indicated mineral resource for the year end.

The Phase 2 drill program at Lupita Extension continues to delineate high grade areas and successfully expand mineralization 300 m to the west, where it remains open for expansion. The delineation program completed a total of 87 drillholes, of which 17 still have assays pending.

Based on drilling to-date, the average true width of Lupita Extension is approximately 2.9 m grading 5.56 g/t Au. Minimum mining widths in the Lupita area in 2020 are expected to be reduced from 4 m to 3 m, minimizing dilution in future mining at Lupita Extension. Development to access the Lupita Extension, which is displaying grades well in excess of the current reserve grade at Mercedes, is planned for H1-2020.

#### San Martin

San Martin is a target located 600 m to the west of Lupita, discovered with an intercept of 1.5 m of 5.56 g/t Au (L19-396D) in the first hole in May 2019. Additional drilling (10 drillholes) suggest an average true width of approximately 3.2 m grading 6.95 g/t Au. The two new intercepts recently drilled at San Martin continue to expand high grade mineralization with 1.4 m of 15.80 g/t Au & 69.00 g/t Ag in L19-457D and 4.6 m of 10.3 g/t Au & 57.65 g/t Ag in L19-496D.

Although these new results increase the high-grade discovery of San Martin, management believes the distribution and tenor of grade at San Martin may be similar to Lupita Extension. More delineation is planned in 2020 with the intent to upgrade mineralization to an Indicated mineral resource. Given a spacing of less than 60 m of drilling at San Martin during 2019, a portion of the mineralization will warrant inclusion into mineral resources at year end.

Table 2 - Collar coordinates

UTM	Project	Hole ID	North m	East m	Elevation m	Azimuth	Dip
Nad 27 zone 12	Mercedes	L19-457D	551064	3360034	1214	110	-68
	Mercedes	L19-461D	551414	3360080	1251	172	-46
	Mercedes	L19-464D	551459	3360068	1253	130	-64
	Mercedes	L19-466D	551414	3360080	1251	172	-54
	Mercedes	L19-468D	551457	3360065	1253	140	-75
	Mercedes	L19-474D	551413	3360080	1251	178	-71
	Mercedes	L19-475D	551457	3360068	1253	167	-50
	Mercedes	L19-478D	551456	3360066	1253	176	-74
	Mercedes	L19-479D	551413	3360079	1252	183	-63
	Mercedes	L19-480D	551376	3359946	1305	079	-71
	Mercedes	L19-481D	551455	3360066	1253	185	-60
	Mercedes	L19-482D	551411	3360079	1251	198	-75
	Mercedes	L19-483D	551504	3360075	1262	135	-63
	Mercedes	L19-486D	551465	3359941	1303	029	-80
	Mercedes	L19-488D	551503	3360074	1262	171	-52
	Mercedes	L19-490D	551463	3359942	1303	290	-82
	Mercedes	L19-491D	551473	3360117	1252	139	-71
	Mercedes	L19-492D	551472	3360116	1251	162	-68
	Mercedes	L19-494D	551447	3360144	1245	158	-72
	Mercedes	L19-495D	551295	3360079	1247	135	-48
	Mercedes	L19-496D	551050	3359978	1215	171	-76
	Mercedes	L19-498D	551444	3360144	1245	184	-73

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. Premier remains focused on creating a low-cost, mid-tier gold producer through its two producing gold mines; South Arturo and Mercedes, and through future mine development opportunities at Hardrock in Ontario (Greenstone Gold JV) where permitting and development initiatives are ongoing and McCoy-Cove in Nevada.

Julie-Anaïs Debreil, Ph.D., P.Geo., 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 (Canada), 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, mineral resource and mineral reserve estimates 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.

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<https://www.rohstoff-welt.de/news/339399--Premier-Expands-High-Grade-at-Mercedes-Mine.html>

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