Silver Sands Updates Phase II Exploration Program at Virginia Project

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Vancouver, April 12, 2021 - Silver Sands Resources Corp. (CSE: SAND) (OTCQB: SSRSF) ("Silver Sands" or the "Company") is pleased to provide an update on the on-going Phase II exploration program at its Virginia Silver Project in Santa Cruz Province, Argentina. The Phase two program of IP and diamond drilling commenced in late January.

"We just completed the drilling component of Phase II with 3,100 metres drilled in 20 holes, and all samples are now at the lab. The primary objective of the Phase II program is to build on the success of Phase I and continue to increase the mineralized footprint at Virginia," commented Silver Sands CEO Keith Anderson.

"We are also very excited with the results from the IP work completed directly to the north east. These new IP results are very similar to the results that encompass the known conceptual open pits, suggesting the north east area of the Virgina project has the potential for new resource expansion. We see similar chargeability anomalies and responses to the existing veins on the property," he continued. "Longer term, we are targeting an updated resource estimate late H2 2021. We are currently sufficiently funded to complete a Phase III drilling program and complete the resource estimate,"

Figure 1. Drilling Plan

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6972/80013_b2000f5514780a44_001full.jpg

The drilling plan (Figure 1) shows the success to date with 6 newly identified areas for anticipated resource expansion:

- New mineralized zone expanding the existing Martina mineralized zone along strike at Martina SE;
- Identification of new mineralized zone along the Ely Vein at Ely North and Ely Central;
- Identification of new mineralized zone along the Julia Vein at Julia South Extension;
- Identification of new mineralized zone along the Martina Vein at Martina NW and Martina SW

These targets were the primary focus of the current drill campaign. Twenty holes totaling 3104 metres were drilled in Phase II, as shown in Figure 1. All samples have been dispatched to the laboratory for analysis.

Figure 2. IP

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6972/80013_b2000f5514780a44_002full.jpg

The Pole DiPole Induced Polarization (PDP IP) program (Figure 2) identified several linear anomalies yielding chargeability responses similar to those of the known veins:

- A potential series of a parallel veins in the Florencia area;

- A potential series of parallel veins in the Maos area;

The IP chargeability clearly shows the faulted nature of the potential vein structures, mirroring the faulted nature of the Naty, Julia and Ely vein structures.

Field crews continue to evaluate these linear anomalies through mapping and sampling in preparation of trenching and subsequent drilling. The Company anticipates further resource expansion to be developed within a number of these targets.

In addition, the potential series of parallel and convergent veins in a yet to be named area in the northeast corner of the map will surveyed with PDP IP to pinpoint targets for subsequent exploration.

Figure 3. IP and Vein Structures

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/6972/80013_b2000f5514780a44_003full.jpg

The Virginia hosts an epithermal vein field, meaning the silver deposits within the veins formed at a relatively consistent depth, approximately 1000 metres below the paleosurface, or the earth's surface at the time of deposition. In an ideal situation, erosion through time would bring the silver deposits to surface, where they would be discovered as they were at Julia Central and Julia Norte. However, faulting of the rock units hosting the veins, as clearly shown in the vein geology and the IP, has disturbed the veins along strike and to the east. Recent drilling has shown Julia South has been faulted and dropped, meaning the silver deposits at Julia South are deeper than those at Julia Central and Julia Norte. Folding or faulting has also dropped the rock units to east of Julia and Ely, meaning silver deposits in those veins (Martina, Margarita, Magi are deeper than those at Julia Central and Norte.

About Virginia

Virginia is a low to intermediate sulphidation epithermal silver deposit located in the mineral-rich Deasado massif, lying within the mining-friendly state of Santa Cruz in the Patagonia region of Argentina. Through initial discovery in 2009 to four drill programs between 2010 and 2012, Mirasol Resources was able to define an initial indicated mineral resource of 11.9 million ounces of silver at 310 g/t Ag and a further inferred 3.1 million ounces of silver at 207 g/t Ag within seven outcropping bodies. This resource is documented in a Mirasol Resources technical report entitled: "Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina -- Initial Silver Mineral Resource Estimate" with an effective date of Oct. 24, 2014, and a report date of Feb. 29, 2016.

Several additional vein structures within the property package remain highly prospective, as Mirasol concentrated the bulk of its exploration effort on the resource area at the expense of continuing exploration on the underexplored additional veins. Several of these structures have highlight silver values in excess of 1,000 g/t Ag and have a high probability of hosting additional silver resources. These veins structures will be the primary focus of the Silver Sands 2020/2021 exploration efforts.

Silver Sands is earning a 100-per-cent interest in Virginia by issuing sufficient shares for Mirasol to end up with 19.9 per cent of the issued and outstanding of Silver Sands and completing $6-million (U.S.) in exploration over three years. Mirasol will retain a 3-per-cent net smelter return royalty with Silver Sands having the option of purchasing one-third of the royalty for $2-million (U.S.).

About Silver Sands Resources Corp.

Silver Sands is a well-financed, Canada-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining-friendly jurisdictions. Its objective is to locate and develop

economic precious and base metal properties of merit. Its key asset is the Virginia silver project, located in the mining-friendly Santa Cruz state of Argentina.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, Director

For further information, please contact:

Keith Anderson
Chief Executive Officer, Director (604) 786-7774

Qualified Person Statement: Silver Sand's disclosure of technical and scientific information in this press release has been reviewed and approved by R. Tim Henneberry, P.Eng., a director of the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

QAQC: Silver Sands applies industry standard exploration sampling methodologies and techniques. All geochemical rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Argentina for analysis. Assay results from channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry and to policies linked to pandemics, social and environmental related matters. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Silver Sands disclaims any obligations to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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