

# **Aya Gold & Silver Announces Multiple High-Grade Drilling Intercepts at Zgounder**

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ZG-22-55	7.00	8.50	1.50	77
	11.50	13.00	1.50	464
	18.50	33.00	14.50	1,102
		including	1.50	1,308
		including	0.50	11,520
		including	0.50	8,320
		including	0.50	3,408
	35.50	37.00	1.50	336
Underground				
YAK-22-2030-7bis	6.00	20.40	14.40	671
		including	1.20	1,794
		including	1.20	2,396
		including	1.20	1,438
T28-8-15	0.00	6.00	6.00	1,311
		including	1.20	5,549
YAK-22-2035-4bis	15.60	18.00	2.40	291
	33.60	43.20	9.60	792
		including	1.20	1,186
		including	1.20	1,221
		including	1.20	1,338
		including	1.20	1,321
DZG-SF-22-77	109.00	110.50	1.50	1,795
DZG-SF-22-81	21.00	22.50	1.50	168
	38.50	40.00	1.50	2,533
T28-21-1975-330-P8	10.80	12.00	1.20	2,097
YAKD-22-2000-024	13.20	15.60	2.40	1,100
YAKD-22-2000-027	0.00	7.20	7.20	311
	15.60	16.80	1.20	2,161
YAKD-22-2000-028	3.60	7.20	3.60	1,577
YAK-22-2030-8bis				

12.00

13.20

1.20

1,423

<sup>1</sup> Holes were drilled at various angles; true widths are not known at this time.  
<sup>2</sup> All assay results are above the cut-off grade of 75 g/t Ag.

Quality Assurance

For core drilling, all individual samples represent approximately one metre in length of core, which is halved. Half of the core is kept on site for reference, and its counterpart is sent for preparation and assaying to African Laboratory for Mining and Environment ("Afrilab") in Marrakech, Morocco. All samples are analyzed for silver, copper, iron, lead, and zinc using Aqua regia and finished by atomic absorption spectroscopy ("AAS"). Samples grading above 200 g/t Ag are reanalyzed using fire assaying.

For definition drilling using T28 drilling equipment, all individual samples represent 1.2m in length. Samples are assayed at either the Zgounder Mine Laboratory ("ZMSM") or at Afrilab. At Afrilab, all samples are analyzed for silver, copper, iron, lead, and zinc using Aqua regia and finished by AAS. Samples grading above 200 g/t Ag are reanalyzed using fire assaying. At ZMSM, all samples are analyzed for silver only using Aqua regia and finished by AAS. Rigorous quality controls (QaQc) are applied at both locations.

Marc-Antoine Audet, Ph.D. P. Geo, Geological Consultant, is Aya Gold & Silver's Qualified Person and has reviewed this press release for accuracy and compliance with National Instrument 43-101.

## Q2-2022 Results

The Corporation will release its second quarter 2022 financial and operational results before market-open on August 12, 2022.

About Aya Gold & Silver Inc.

[Aya Gold & Silver Inc.](#) is a rapidly growing, Canada-based silver producer with operations in the Kingdom of Morocco.

The only TSX-listed pure silver mining company, Aya operates the high-grade Zgounder Silver Mine and is exploring its properties along the prospective South-Atlas Fault, several of which have hosted past-producing mines and historical resources. Aya's Moroccan mining assets are complemented by its Tijirit Gold Project in Mauritania, which is being advanced to feasibility.

Aya's management team has been focused on maximising shareholder value by anchoring sustainability at the heart of its operations, governance, and financial growth plans.

For additional information, please visit Aya's website at [www.ayagoldsilver.com](http://www.ayagoldsilver.com).

## Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Aya's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and other opportunities. Wherever possible, words such as "confirm", "de-risk", "expect", "demonstrate", "continuity", "potential", "continue", "expand", "seems", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might", "will", or are "likely" to be taken, occur or be achieved, have been used to identify such forward-looking information. Specific forward-looking statements in this press release include, but are not limited to, statements and information with respect to the exploration and development potential of Zgounder, the conversion of Inferred Mineral Resources into Measured and Indicated Mineral Resources and future opportunities for enhancing development at Zgounder. Although the forward-looking information contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Aya cannot be certain that actual results will be consistent with such forward-looking information. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions, and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the ability to obtain any requisite governmental approvals, the presence of artisanal miners, obtaining regulatory permits for on site work, importing goods and machinery and employment permits, the accuracy of Mineral Reserve and Mineral Resource Estimates (including, but not limited to, ore tonnage and ore grade estimates), the price of silver, the price of gold, exchange rates, fuel and energy costs, future economic conditions, anticipated future estimates of free cash flow, and courses of action. Aya cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks

involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of silver gold and other key inputs, changes in mine plans (including, but not limited to, throughput and recoveries being affected by metallurgical characteristics) and other factors, such as project execution delays, many of which are beyond the control of Aya, as well as other risks and uncertainties which are more fully described in Aya's 2021 Annual Information Form dated March 31, 2022, and in other filings of Aya with securities and regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com). Aya does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs, and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Aya securities. All references to Aya include its subsidiaries unless the context requires otherwise.

#### Appendix 1 - Mineral Intercepts from Surface Drilling at Zgounder (core lengths)

Hole No.	From (m)	To (m)	Length <sup>1</sup> (m)	Ag <sup>2</sup> (g/t)
ZG-22-30	82.00	83.50	1.50	381
ZG-22-31	9.50	15.50	6.00	650
	88.00	89.50	1.50	552
ZG-22-33	22.00	23.50	1.50	128
	26.50	29.00	2.50	742
	33.50	36.00	2.50	333
	39.00	40.50	1.50	1,243
	58.50	60.00	1.50	128
ZG-22-38	223.00	227.00	4.00	118
ZG-22-47	16.50	18.00	1.50	544
	99.50	109.00	9.50	296
	123.00	127.50	4.50	590
		including 0.50		4,320
	137.50	138.50	1.00	2,960
	142.00	143.50	1.50	363
	152.00	163.00	10.50	703
		including 0.50		1,380
		including 0.50		11,680
	179.00	181.50	2.50	133
ZG-22-48	66.50	68.00	1.50	136
	102.50	103.50	1.00	252

ZG-22-49	83.00	85.00	2.00	586
	149.50	152.50	3.00	636
	157.50	170.00	12.50	678
		including 0.50		2,480
		including 0.50		1,908
		including 0.50		7,280
		including 0.50		1,908
		including 0.50		1,628
	174.00	183.50	9.50	123
	186.00	190.00	4.00	367
		including 0.50		2,560
ZG-22-50	138.00	139.50	1.50	98
	144.00	145.00	1.00	259
ZG-22-51	89.00	91.00	2.00	1,475
ZG-22-55	7.00	8.50	1.50	77
	11.50	13.00	1.50	464

	18.50	33.00	14.50	1,102
		including 1.50		4,308

<sup>1</sup> Holes were drilled at various angles, true widths are not known at this time.  
<sup>2</sup> All assay results are above the cut-off grade of 75 g/t Ag.

			including 0.50	11,520
Appendix 2 - Mineral Intercepts from Underground Drilling at Zgounder (core lengths)				
			including 0.50	8,320
			including 0.50	3,408
	35.50	37.00	1.50	336

Hole No.	From	To	Length <sup>1</sup>	Ag <sup>2</sup>
	(m)	(m)	(m)	(g/t)
DZG-SF-22-71	80.50	84.00	3.50	181
DZG-SF-22-72	16.00	17.50	1.50	368
	36.50	41.50	5.00	293
	52.50	53.50	1.00	160
DZG-SF-22-73	22.00	25.50	3.50	702
	91.50	92.00	0.50	586
DZG-SF-22-75	37.50	43.00	5.50	191
DZG-SF-22-77	109.00	110.50	1.50	1,795
DZG-SF-22-78	9.00	12.00	3.00	412
DZG-SF-22-79	42.50	47.50	5.00	265
DZG-SF-22-81	21.00	22.50	1.50	168
	38.50	40.00	1.50	2,533
DZG-SF-22-82	6.00	9.00	3.00	960
DZG-SF-22-83	7.50	9.00	1.50	1,004
DZG-SF-22-85	6.00	7.50	1.50	363
DZG-SF-22-86	5.50	7.50	2.00	1,940
DZG-SF-22-91	8.00	9.00	1.00	162
	13.00	18.50	5.50	414
T28 Drilling				
TD28-22-1975-120	20.40	24.00	3.60	110
TD28-22-1975-121	3.60	6.00	2.40	177
TD28-22-1975-122	3.60	6.00	2.40	189
	0.00	6.00	6.00	876
TD28-22-1975-123	21.60	25.20	3.60	146
T28-21-1975-330-P8	10.80	12.00	1.20	2,097
T28-21-2100-168bis	0.00	4.80	4.80	638
T28-21-2100-169bis	4.80	12.00	6.00	535
T28-21-2100-170bis	0.00	12.00	12.00	141
T28-21-2100-173bis	4.80	7.20	2.40	1,681

T28-21-2100-174bis	13.20	18.00	4.80	149
T28-21-2100-175bis	19.20	20.40	1.20	234
T28-21-2100-180bis	0.00	2.40	2.40	146
T28-21-2100-181bis	2.40	3.60	1.20	183
	6.00	10.80	4.80	695
T28-22-2075-826	10.80	12.00	1.20	404
	15.60	19.20	3.60	875
T28-22-2075-827	14.40	18.00	3.60	234
T28-8-15	0.00	6.00	6.00	1,311
		including	1.20	5,549
TD28-22-2125-132	0.00	2.40	2.40	818
TD28-22-2125-133	16.80	18.00	1.20	89
TD28-22-2125-134	6.00	12.00	6.00	311
TD28-22-2125-138	4.80	6.00	1.20	198
TD28-22-1975-163	16.80	20.40	3.60	117
TD28-22-1975-165	19.20	20.40	1.20	288
YAK Drilling				
YAKD-22-2075-023	9.60	13.20	3.60	135
	27.60	28.80	1.20	112
YAKD-22-2000-024	13.20	15.60	2.40	1,100
YAKD-22-2000-026	3.60	13.20	9.60	412
		including	1.20	1,940
YAKD-22-2000-027	0.00	7.20	7.20	311
	15.60	16.80	1.20	2,161
YAKD-22-2000-028	3.60	7.20	3.60	1,577
YAKD-22-2000-031	10.80	12.00	1.20	89
	21.60	27.60	6.00	171
YAK-22-2030-5bis	8.40	10.80	2.40	236
YAK-22-2030-7	6.00	21.60	15.60	391

YAK-22-2030-7bis	6.00	20.40	14.40	671
		including	1.20	1,794
		including	1.20	2,396
		including	1.20	1,438
YAK-22-2030-8	12.00	14.40	2.40	106
	42.00	43.20	1.20	134

Contact

YAK-22-2030-8bis 12.00 13.20 1.20 1,423  
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YAK-22-2035-4bis 15.60 18.00 2.40 291

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including 1.20 1,321

YAK-21-2000-12	4.80	10.80	6.00	263
1 Holes were drilled at various angles, true widths are not known at this time.				
2 All assay results are above the cut-off grade of 75 g/t Ag.				
YAKD-22-1975-036	0.00	2.40	2.40	478

YAKD-22-1975-036 36.00 38.40 2.40 168

YAKD-22-1975-037 15.60 21.60 6.00 198  
 SOURCE [Aya Gold & Silver Inc.](#)

31.20 33.60 2.40 86

39.60 50.40 10.80 149