

Arizona Silver Exploration Announces Metallic Screen Assays Significantly Increase Gold Grades Of High-grade Drill Intercepts At Philadelphia Project

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Arizona Highest Grade Sample Increases From 51 To 72.5 Gpt Gold

Vancouver, July 11, 2023 - [Arizona Silver Exploration Inc.](#) (TSXV: AZS) (OTCQB:AZASF) is pleased to announce very positive results from re-assays by the metallic screen procedure on selected drill hole intervals on the Philadelphia epithermal gold project. The highest-grade interval to be re-assayed showed the largest grade increase, 42.2% (51 gpt to 72.5 gpt) gold. A total of 24 samples of both high and low-grade material were re-assayed if they contained visible gold. The samples were all from the spring 2023 reverse circulation ("RC") drilling campaign.

Mr. Greg Hahn, VP Exploration commented, "Re-assaying of samples with coarse gold is a normal industry practice to gauge if grades are being underestimated simply because a standard 30-gram sample for fire assay can miss coarse gold that might not be represented in a 30-gram split. Re-assaying on 24 samples is considered statistically meaningful as we assayed both higher and lower grade material. For all 24 samples the average grade increased by 25.9%."

"Going forward we will routinely re-assay high-grade intervals and use the metallic screen technique also on duplicate samples to resolve potential assay discrepancies when our geologist identifies coarse gold in his logging. In due course when Philadelphia advances into the evaluation phase much more re-assaying will be done. In the meantime, I am delighted that our project continues to have positive outcomes as we continue drilling off this deposit" added Greg Hahn.

Method Analyte				Reassay 1		Reassay 2		Original	Delta
	Au-SCR21 Au Total (+)(-) Combined ppm	Au-SCR21 Au (+) Fraction ppm	Au-SCR21 Au (-) Fraction ppm	Au-AA25 Au ppm	Au-AA25D Au ppm	Au-AA25D Au ppm	Au-AA25D Au ppm		
Description	0.05	0.05	0.05	0.01	0.01	0.01	0.01	%	
PRC23-97 180-185	72.50	123.00	70.20	74.80	65.50	51.00	42.2	%	
PRC23-101 345-350	13.90	37.20	12.85	12.65	13.05	8.84	57.2	%	
PRC23-99 70-75	3.57	1.43	3.67	3.83	3.50	1.83	95.1	%	
PRC23-107 195-200	7.42	12.85	7.13	6.56	7.70	5.72	29.7	%	
PRC23-101 350-355	4.02	11.40	3.65	2.89	4.41	2.54	58.3	%	
PRC23-104 235-240	4.74	12.50	4.44	4.66	4.22	3.81	24.4	%	
PRC23-99 65-70	1.91	0.82	1.96	2.50	1.42	1.31	46.4	%	
PRC23-98 30-35	2.30	1.16	2.35	2.61	2.09	1.95	17.9	%	
PRC23-99 75-80	2.12	1.90	2.14	2.29	1.98	2.01	5.5	%	
PRC23-109 215-220	2.96	2.46	2.99	2.85	3.12	2.86	3.5	%	
PRC23-106 455-460	3.19	2.98	3.20	3.32	3.08	3.16	0.9	%	
PRC23-108 255-260	4.58	4.41	4.59	4.53	4.65	4.56	0.4	%	
PRC23-107 195-200B	3.78	2.85	3.83	3.85	3.80	3.76	0.5	%	
PRC23-105 300-305	5.67	7.12	5.61	5.54	5.68	5.65	0.4	%	
PRC23-104 225-230	1.25	0.91	1.27	1.36	1.17	1.28	-2.0	%	
PRC23-97 50-55	2.49	1.96	2.52	2.71	2.33	2.54	-2.0	%	
PRC23-105 305-310	1.88	1.63	1.89	1.85	1.93	1.94	-2.8	%	
PRC23-99 80-85	0.86	0.53	0.88	0.87	0.88	0.92	-6.8	%	

PRC23-104 245-250	1.20	1.46	1.19	1.45	0.92	1.30	-7.7 %
PRC23-107 200-205	0.82	0.55	0.84	0.89	0.78	1.13	-27.4 %
PRC23-104 240-245	3.53	3.31	3.54	3.51	3.57	3.84	-8.1 %
PRC23-104 230-235	1.91	0.89	1.97	1.99	1.94	2.26	-15.5 %
PRC23-108 260-265	0.99	1.14	0.99	0.97	1.00	1.42	-30.0 %
PRC23-107 190-195	4.91	7.05	4.82	4.41	5.23	5.49	-10.6 %
AVERAGES	6.35			6.37	6.00	5.05	25.9 %

ppm (parts per million) is equal to gpt (grams per tonne).

Metallic Screen and Duplicate Re-Assays

Metallic screen assays and duplicate re-assays were run on selected intervals from the spring 2023 RC drilling campaign, where visible gold was identified, in order to assess the potential for coarse gold that is not adequately represented in standard 30-gram fire assay analyses. The results are tabulated herein and show the high-grade intervals clearly have "coarse" gold present in the plus 100-mesh size fraction used in the analyses. This coarse gold fraction tends to be under-represented in a standard 30-gram sample preparation for fire assay. The highest grade samples show the largest amount of "coarse" gold relative to the lower grade samples, for which the presence of particulate gold does not appear to be an issue. Generally, the results show a dramatic grade increase for samples with initial grades of +4-5 grammes per tonne ("gpt") gold, although that is not always the case.

The highest grade sample in drill hole PRC23-97, which originally contained a grade of 51 gpt gold, returned a grade of 72.5 gpt gold in metallic screen analyses, a 42% increase in grade. For that sample grades of 65 and 74.8 gpt gold were also returned upon re-assaying the original sample using a larger (50-gram) pulp size. The results of metallic screen analyses and re-assaying using a larger pulp compare very favorably with one another. This suggests re-assaying by the metallic screen procedure of +4 gpt gold internals is recommended. Metallic screen analyses are recommended also when discrepancies exist in standard assay and re-assay sampling.

Overall the metallic screen analysis and re-assaying exercise of the sample selected resulted in a 25.9% increase in average grade of the sample suite. Metallic screen analyses and re-assaying of low-grade samples returns grade discrepancies of generally less than 0.5 gpt gold, and mostly less than 0.1 gpt gold, suggesting coarse gold is not an issue in the lower grade samples submitted for metallic screen analyses.

QA/QC Program

All assaying was conducted by ALS Global, an independent analytical laboratory. Pulverized splits are sent to the ALS analytical facility in Vancouver, British Columbia for analyses. All material handling is done under a strict chain of custody protocol. Gold is determined by fire assay with an AA finish and silver is determined by ICP-MS methods within a 31-element suite.

The Company maintains its own program of inserting Standard Reference material in the form of standards and blanks to the sampling stream, prior to being shipped to ALS's preparation facility in Tucson, Arizona, in addition to the independent QA/QC protocols of ALS Global.

Qualified Person

Gregory Hahn, VP-Exploration and a Certified Professional Geologist (#7122) is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Arizona Silver Exploration Inc.

Arizona Silver is a young exploration company focused on exploring gold-silver properties in western Arizona

and Nevada. The flagship asset is the Philadelphia gold-silver property where the Company is drilling off an epithermal gold-silver system.

On behalf of the Board of Directors:

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This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements in relation to the timing, cost and other aspects of the 2023 exploration program; the potential for development of the mineral resources; the potential mineralization and geological merits of the exploration properties; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's 2023 drilling program(s) on its properties, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the exploration properties are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2023 programs would proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

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