

Silver Range Resources Reports Drill Results, Identifies Two New Mineralized Zones, and Appoints Vice-President Communications

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - [Silver Range Resources Ltd.](#) (TSX VENTURE:SNG) (TSX VENTURE:SNG.WT) ("Silver Range" or "the Company") is pleased to announce results from exploration and drilling at its wholly owned Silver Range Project located in Yukon Territory. The Silver Range Project is situated 10 to 40 km north of the town of Faro, the former site of large-scale lead-zinc-silver mining operations.

The 2013 exploration program included 1,156 m of diamond drilling in seven exploration holes and one geotechnical hole, together with prospecting and detailed mapping on silver-rich structural targets surrounding the Company's core Keg Deposit. The bulk-tonnage Keg Deposit contains 38.7 million ounces of silver, 675 million pounds of zinc, 228 million pounds of lead, and 131 million pounds of copper in inferred resources (see further details below). Metallurgical results show that mineralization responds very well to conventional copper/lead/zinc flotation processing with excellent recoveries of payable metals.

Highlights of the 2013 exploration program include:

- **A single exploration drill hole was completed at the Hammer Zone and returned 337.00 g/t silver, 0.487% lead and 4.590% zinc over 0.49 m from the Central Vein. Previous broadly-spaced drilling at the Hammer Zone outlined a large high-grade epithermal system, with three subparallel, silver-rich veins traced for strike lengths of up to 600 m and through a vertical range of 280 m. All veins are open for extension along strike and to depth;**
- **Further drilling at the Owl Southwest Zone extended mineralization to the northeast and down-dip. Results from three completed drill holes include 152.4 g/t silver, 0.792% lead and 0.135% zinc over 2.61 m and 42.58 g/t silver, 0.133% lead and 0.240% zinc over 11.18 m. Only two drill holes had been previously completed at the Owl Southwest Zone, both of which returned significant silver intersections including 5,370 g/t silver over 0.34 m and 432 g/t silver over 1.50 m; and**
- **Silver-rich mineralization was discovered in two new areas of the property, with rock samples returning 982 g/t silver, 4.180% lead and 9.730% zinc at the Newton Zone and 504 g/t silver, 1.060% copper and 14.35% lead at the Gauss Zone.**

Since 2010, exploration at the Silver Range project has identified 26 silver-bearing zones. Collectively, these prospects form two major mineralized belts: the 17 km long Mount Mye Trend and the 70 km long Tay Trend. Systematic grid drilling at one of the zones on the Tay Trend has defined the Keg Deposit.

In 2013, three holes totaling 396.4 m were completed at the **Owl Southwest Zone**, located 7.3 km northwest of the Keg Deposit. Drilling tested the down-dip and strike extensions of mineralization identified in 2012, which included 5,370 g/t (156.63 oz/t) silver over 0.34 m in hole OSW-12-001 (see news release dated October 25, 2012). Mineralization occurs near the edge of an extensive upland marsh marked by a strong, open-ended 200 by 350 m soil geochemical anomaly, with values ranging from 10 to 208 g/t silver.

The 2013 drill program successfully extended the known mineralized zone along strike to the northeast and down-dip. Hole OSW-13-005 intersected 2.61 m grading 152.4 g/t silver while hole OSW-006 returned 11.18 m grading 42.58 g/t silver. These 2013 holes are located 50 m along strike and 50 m down dip, respectively, from the high-grade intercept in OSW-12-001.

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
OSW-13-005	31.52	34.13	2.61	152.40	0.792	0.135
OSW-13-006	71.13	82.31	11.18	42.58	0.133	0.240
Incl.	79.50	80.55	1.05	147.00	0.486	1.420

- OSW-13-004 was collared ahead of the vein and returned no significant intersections.
- OSW-13-003 and OSW10-007 were lost at 119 m and 26 m, respectively, before reaching their target depths.

The **Hammer Zone**, a bonanza-grade silver-rich epithermal vein system discovered in 2011, is located only 12 km from the Faro mine and mill site. Broadly-spaced drilling in 2012 traced three subparallel veins for strike lengths of up to 600 m and through a vertical range of 280 m.

One exploration drill hole (293 m in length) was completed at the Hammer Zone in 2013. This hole intersected the Central Vein 110 m vertically below surface and graded 337 g/t silver, 0.487% lead and 4.590% zinc over 0.49 m. A second drill hole (68 m in length) was completed at the Hammer Zone for environmental and geotechnical purposes. This hole was not targeted to test any of the mineralized structures.

The **Vent Zone**, located 20 km east-southeast of the Keg Deposit, is associated with a very strong, 600 by 400 m silver-arsenic-lead soil anomaly. Two diamond drill holes totaling 280.0 m tested beneath a 2012 excavator trench that yielded 247 g/t silver and 1.30% lead across an 8 m interval. While both diamond drill holes intersected structures thought to be related to mineralization, no significant assays were returned. Both holes unexpectedly cut shaly rocks which underlie the more brittle pyroclastic rocks that host mineralization exposed in the trenches.

During 2013, field crews also conducted follow-up prospecting and detailed mapping at 16 of the previously identified silver-bearing zones (see Silver Range news release dated October 25, 2012) and eight previously unprospected geochemical anomalies throughout the Silver Range project. This work better defined the geological settings in areas of known mineralization and discovered two new zones.

At the **Newton Zone**, located 17 km southeast of the Keg Main Zone, silver-lead-zinc mineralization was identified in outcrop. A sample collected from a 5 m wide fault exposed in bedrock along an east trending linear feature yielded 30.44% zinc with 29.5 g/t silver. A near-source float sample collected 800 m to the east along the same linear feature produced **982 g/t silver with 4.180% lead and 9.730% zinc**.

At the **Gauss Zone**, located 45 km southeast of the Keg Main Zone, two silver-copper-lead showings were identified along a linear depression on a northwest trending ridge. Two separate bedrock samples, located 1,700 m apart along the linear depression, yielded **504 g/t silver, 1.060% copper and 14.350% lead; and 44.1 g/t silver, 2.280% copper and 2.860% lead**. Both samples are associated with steeply dipping, northeast trending fracture sets.

The 2013 surface work, combined with previous soil geochemical surveys and prospecting, has identified several specific targets for future diamond drilling.

Silver Range's **Keg deposit** contains an inferred resource of 39.76 million tonnes grading 30.25 g/t silver, 0.26% lead, 0.77% zinc and 0.15% copper at a 16 g/t silver cut-off. For further details, see the technical report entitled "Geology, Mineralization, Geochemical Surveys, Diamond Drilling, Metallurgical Testing and Mineral Resources at the Keg Property" dated December 19, 2012 and amended May 27, 2013 and filed on SEDAR.

In addition, the Company is pleased to announce the appointment of Richard Drechsler as its Vice-President of Communications. In this capacity, Mr. Drechsler will be the contact person for outside interest groups, including First Nations and local communities. Mr. Drechsler will continue to provide corporate communications and investor relations services to shareholders and other interested parties. Mr. Drechsler obtained a Bachelor of Science degree from the University of British Columbia in 2007. He has worked in the mining/mineral exploration industry since 2005 and has provided Silver Range Resources with investor

relations services since August 2011. In conjunction with this appointment, Mr. Drechsler has been granted additional incentive stock options in respect of 25,000 shares exercisable at a price of \$0.30 per share for a period of five years. This option is subject to vesting provisions under which 25% of the option will vest at the conclusion of each three months during the first year of the term of the option.

Maps related to the Silver Range project can be viewed at www.silverrangeresources.com. Work at the Silver Range project is being conducted by Archer, Cathro & Associates (1981) Limited. Technical information in this news release has been approved by Matthew R. Dumala, P. Eng., a geological engineer with Archer Cathro and qualified person for the purposes of National Instrument 43-101.

All analyses for rock and core samples from the 2013 program were performed by ALS Minerals with sample preparation in Whitehorse and assays and geochemical analyses in North Vancouver. Core samples are routinely analyzed for gold by fire assay followed by atomic absorption (Au-AA24) and 48 other elements by inductively coupled plasma-mass spectrometry (ME-MS61). Samples in mineralized intervals that exceed the detection limits of the routine methods are assayed for silver, lead and zinc by inductively coupled plasma-atomic emission spectroscopy (Ag/Pb/Zn - OG62). Additionally core samples were analyzed for tin by pressed pellet x-ray fluorescence spectroscopy (Sn-XRF05). Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, coarse reject duplicates, field duplicates and blanks are routinely inserted into the sample stream to ensure integrity of the assay process. All of the results reported have passed the QAQC screening.

ON BEHALF OF THE BOARD

W. Douglas Eaton, President and Chief Executive Officer

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