

# Silver Range Resources Acquires New Zinc-Lead-Silver Projects

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Jun 19, 2014) - [Silver Range Resources Ltd.](#) (TSX VENTURE:SNG) ("Silver Range") is pleased to announce that it has purchased 100% interests in three advanced-stage zinc-lead-silver prospects and acquired a strategically located claim that lies alongside its wholly-owned Keg Deposit. All of these claim blocks are located in Yukon Territory and are well-situated relative to infrastructure.

"These acquisitions greatly strengthen Silver Range's mineral holdings and are a significant milestone as we focus on projects with strong development and large-scale production potential," stated Doug Eaton, CEO of Silver Range. "The Mel Property has a sizeable, open-ended historical resource with favourable metallurgy, and there is excellent potential for new discoveries in multiple zones. We expect to work with local first nations and other partners to advance this newly acquired project, the Keg Deposit and Silver Range's other prospects as rapidly as possible."

Silver Range is well funded with no debt and approximately \$3.2 million in unallocated working capital.

The newly purchased claims were acquired through two agreements. The first agreement was with [Kobex Minerals Inc.](#) ('Kobex') and involved the purchase of 100% interests in the Mel and Barb properties for a sum of \$200,000. A finder's fee of \$20,000 is payable to an arms' length party in regard to this agreement. The Mel property is subject to an underlying 1% net smelter return royalty payable to [Breakwater Resources Ltd.](#) Both properties are subject to another 1% net smelter return royalty payable to Kobex, which can be purchased at any time by Silver Range for \$1,000,000.

The second agreement is between Silver Range and [Strategic Metals Ltd.](#), Silver Range's largest shareholder and a related party. This agreement involved an exchange of property assets, with Silver Range receiving 100% interests in the Michelle property and BP4 claim in return for a 100% interest in the Mint property. The BP4 claim is subject to a 2% net smelter return royalty payable to an arms' length individual. There are no royalty interests on either the Michelle or Mint properties. The property exchange allows Silver Range to focus on its development objectives and preserve capital by disposing of a non-core property.

The Mel property is the best quantified of the three new projects and details concerning it are summarized below. At the Michelle property, 16 zones of zinc-lead-silver-gallium mineralization have been discovered within a 16 by 6 km area. Significant drill intercepts include 22.71% zinc, 17.38% lead and 510.7 g/t silver and 253 ppm gallium over 7.94 m. The Barb property also hosts high-grade silver-zinc-lead mineralization. Further descriptions of mineralization at the Michelle and Barb properties are available on the Silver Range web site ([www.silverrangeresources.com](http://www.silverrangeresources.com)).

The Mel property is located within a belt of important sedimentary exhalative zinc-lead deposits, which includes the Howard's Pass deposits of Chihong Canada Mining, the Tom and Jason deposits of HudBay Minerals, the Cirque deposit of Teck Resources/Korea Zinc, and the Akie deposit of Canada Zinc Metals. It is situated 80 km east of Watson Lake and 40 km north of the Alaska Highway in southeastern Yukon Territory. The property consists of 257 mineral claims.

At the Mel property, Cambrian to Ordovician marine sediments and similar age volcanics host zinc-lead-barite mineralization. The main host units are carbonate and clastic sediments that are broadly folded in a north-south trending overturned syncline. This synclinal structure has been cut by a number of north and northeast-trending faults. Four sediment-hosted, zinc-rich zones have been identified on the Mel property: the Main Mel, Jeri, Jeri North and Mel East Zones.

Mineralization at the Main Mel Zone consists of coarse-grained sphalerite and galena disseminated

throughout a mixture of mudstone, silica-carbonate and coarsely crystalline barite. Minor amounts of fine-grained, sparsely disseminated pyrite occur locally. In the late 1980s and 1990s, the Main Mel Zone was the focus of diamond drill programs that resulted in an indicated mineral resource of 6.78 million tonnes grading 7.1% zinc, 2.03% lead and 54.69% barite by [International Barytex Resources Ltd.](#) in 1994 using an inverse distance squared technique. The reader is cautioned that this is a historical resource estimate. Sufficient work has not yet been completed by Silver Range to categorize this as a current resource; however, data collected by previous operators is considered to be reliable and consistent with industry standards at the time. The Main Mel Zone is open downdip and has good potential to host a larger zinc-lead resource.

Significant mineralization has also been intersected in several diamond drill holes and trenches completed by previous owners at the Jeri and Jerri North Zones, where zinc-bearing hydrothermal dolomite and silicified dolomite are intermittently exposed along a syncline fold limb for several kilometres. Trenching on the Jeri Zone has cut bedrock grading up to 16.5% zinc over 5 m while drilling has yielded intercepts of up to 13.1% zinc over a core length of 3.37 m. Diamond drilling at the Jeri North Zone has returned intercepts up to 15.6% zinc over a core length of 5.1 m. Areas of mineralization at both the Jeri and Jerri North Zones are open to extension. Several geophysical targets along the Jeri Zone and large areas of elevated lead-zinc soil geochemistry and associated geophysical anomalies at the Mel East Zone have not been drill tested.

Preliminary metallurgical testing on drill core from the Main Mel Zone by Lakefield Research indicates that after grinding to 100 mesh, the mineralization responded well to flotation and yielded concentrates ranging from 60.9 to 64.7% zinc, 78.0 to 79.6% lead and 90.3 to 94.4% barite with recoveries of 90.3 to 96.2% for zinc, 97.7 to 98.0 for lead and 88 to 90.9% for barite. A later, larger-scale test was done for barite concentrate market evaluation. Concentrate grading 95.1% barite with a recovery of 92.6% was produced from feed grading 53.5% barite.

Proposed exploration by Silver Range in 2014 at the Mel property includes: preparation of orthophotos and topographic maps; heritage, environmental and geotechnical studies; geological mapping; and, assay confirmation, all to facilitate preparation of a NI43-101 report and permitting for future exploration and development programs.

Technical information in this news release has been approved by Matthew R. Dumala, P. Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and qualified person for the purposes of NI43-101.

#### **ON BEHALF OF THE BOARD**

W. Douglas Eaton, President and Chief Executive Officer

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## Contact

[Silver Range Resources Ltd.](#) - Corporate Information

W. Douglas Eaton  
President and C.E.O.  
(604) 688-2568

[Silver Range Resources Ltd.](#) - Corporate Information

Bruce A. Youngman  
Chairman  
(604) 687-2522

[Silver Range Resources Ltd.](#) - Investor Inquiries

Richard Drechsler  
Vice-President, Communications  
(604) 687-2522 or NA Toll-Free: (888) 688-2522  
rdrechsler@silverrangeresources.com  
[www.silverrangeresources.com](http://www.silverrangeresources.com)

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