

Sabina Gold & Silver Reports Final Results From Spring Drill Program

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VANCOUVER, British Columbia, June 05, 2018 (GLOBE NEWSWIRE) -- Sabina Gold & Silver Corp (TSX:SBB), ("Sabina" or the "Company") is pleased to announce final results from this year's phase one, spring exploration diamond drilling program at its 100% owned Back River Gold Project in Nunavut, Canada.

2018 Drill Hole Locations with Main Targets and Gold Trends.

Umwelt Cross-Section 4175N

Llama Cross-Section 3950N

A spring exploration drill program of 6,033 meters in 10 drill holes at six target areas on the Goose property was completed during early May. Drilling successfully tested target areas in and around existing mineral resources at the Llama and Umwelt deposits and stand-alone exploration targets outside of the known resource areas. Highlights from drilling, in addition to results previously released from the newly discovered high grade Llama Extension zone, include results from: 1) two drill holes that tested the Umwelt structure north of the high grade Vault zone; 2) additional up-hole assays returned from one of the high grade drill holes at the Llama Extension zone; and 3) results from the initial testing of the possible extension of the Goose Main structure (the Nuvuyak target) over 700m west of defined open pit mineralization. See Figure 1.

Bruce McLeod, President and CEO, states, "The phase one, spring drilling program has been very successful in that it continues to demonstrate the exceptional gold endowment of the project and our ability to significantly impact the resource growth story at Back River through continued drilling. In the next phase of drilling, which will start later this month, we will continue to advance the high grade mineral zones at Umwelt and Llama Extension as well as aggressively test a number of other high priority targets. The Nuvuyak target is particularly compelling with its on-trend proximity to the Goose Main deposit. Drilling here demonstrates thick intersections of variably altered and mineralized iron formation and numerous strong gold values in and around an important felsic dyke marker. We know from Umwelt and Llama that the gold structures are multi-km and we believe this is the opportunity at the Goose Main – Nuvuyak target area."

Table 1.0 – Table of Select Significant Drill Intersections

Hole Id	Area	Azi. Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t)	Capped Lithology
18GSE532	UM	226 -67	430574	7270607	686.00	597.30	621.20	23.90	6.37	4.93*	Iron formation
incl.						608.90	620.35	11.45	11.40	8.38*	Iron formation
and						609.77	610.44	0.67	131.67	80.00*	Iron formation
18GSE534	UM	225 -67	430647	7270570	713.70	646.45	663.85	17.40	5.24	n/a	Oxide Iron form
incl.						647.70	648.60	0.90	41.21	n/a	Oxide Iron form
and						658.20	659.45	1.25	14.53	n/a	Oxide Iron form
18GSE535	LL	225 -64	429750	7271536	725.00	462.20	462.70	0.50	4.00	n/a	Silicate Iron fo
						600.90	605.00	4.10	5.74	n/a	Oxide Iron form

incl.						600.90	601.60	0.70	22.02	n/a	Oxide Iron form
						640.15	644.00	3.85	9.92	n/a	Oxide Iron form
incl.						640.15	640.65	0.50	69.87	n/a	Oxide Iron form
						671.90	676.40	4.50	7.25	n/a	Silica Iron Form
incl.						675.90	676.40	0.50	48.76	n/a	Silica Iron Form
18GSE537 NUV 55	-64	432963	7269398	806.00	32.60	33.60	1.00	1.28	n/a		Silica Iron Form
						534.25	534.75	0.50	9.50	n/a	Silica Iron Form
						558.00	559.00	1.00	1.35	n/a	Silica Iron Form
						596.30	598.4	2.10	3.03	n/a	Silica Iron Form
						604.00	605.00	1.00	1.90	n/a	Quartz Vein
18GSE539 GM	43	-50	434423	7269399	170.00	27.20	28.30	1.10	13.95	n/a	Silica Iron Form
						42.05	42.65	0.60	1.57	n/a	Silica Iron Form
						111.70	112.60	0.90	1.18	n/a	Silica Iron Form

*Capped at 80 g/t Au

**Capped at 100 g/t Au

^ True widths of the intercepts reported are unknown at this time.

^ Capping for high grade exploration assay(s) is consistent with the resource statistics employed for mineral resources to the respective deposit areas at Back River.

Umwelt Vault Zone

Two drill holes, 18GSE532 and 18GSE534 were completed in an up-plunge position from the high-grade Vault zone. This drilling was aimed at better understanding continued high grade enhancements within lower portions of the Umwelt resource. Results confirm the continuation of the robust nature of the central Umwelt core and demonstrates further potential for extension of higher grade zones. Drill hole 18GSE532 which returned values of 4.93 g/t Au over 23.90m, including 8.38 g/t Au over 11.45m (Figure 2) is located approximately 100m up plunge from last year's drill hole 17GSE523B which returned 9.00 g/t Au over 28.7m (see news release November 2, 2017). Drill hole 18GSE534 is located 50m up-plunge of 17GSE523B and returned 5.24 g/t Au over 17.40m.

Llama Extension Zone

At the Llama Extension zone, additional gold assay results continue to outline a significant high-grade gold endowment within a rapidly growing and important target area. Assays returned up-hole from the previously released main zone of 28.95g/t over 5.65m from drill hole 18GSE535 (see news release May 2nd, 2018) include 5.74g/t over 4.10m, 9.92g/t over 3.85m, and 7.25g/t over 4.50m (Figure 3). Each of these additional zones is yet to be fully characterized, owing to a limited amount of initial exploration, however the company believes that the identification of these zones only further highlights the significance of the Llama Extension zone. New intersections located within the discovery area now create additional exploration opportunities for gold zones within an expanded and growing gold system. The high-grade Llama Extension zone remains open in all directions and is now demonstrated at over 120m in length, returning intercepts up to 15.67g/t over 23.25m in drill hole 18GSE530 (see press release April 8th, 2018) and 9.48g/t over 38.55m in drill hole 17GSE516B (see press release September 5th, 2017).

Nuvuyak Target

Sabina has now confirmed the presence of positive exploration elements including significant gold values up to 9.50g/t at the favourable Nuvuyak target. The Nuvuyak target, located approximately 700m down plunge to the west of the Goose Main deposit, is modelled as a potential large-scale extension to the current structure associated with the Goose Main deposit. Drilling of two exploration holes down plunge has now confirmed the location of key exploration elements including; iron formation, multiple felsic intrusive units, and significant gold mineralization. Drilling of these initial vectoring holes has been highly successful and represents an integral step in forwarding Sabina's exploration approach for the target where the company is focused on unlocking additional gold discoveries while demonstrating the long-term potential for resource growth at Back River.

Additional Targets and plans for Phase Two

The phase two program is planned for commencement in late June to follow up on the 2018 spring drilling results. The program will include up to an additional 10,000m of diamond drilling complimented with a series of dedicated field exploration programs that will consist of regional and detailed mapping, geochemistry, and geophysics.

Drilling programs will focus as a priority, on the Llama Extension zone and Nuvuyak target where highly favourable growth opportunities continue to gain momentum. Additional targeting is also planned to include the areas proximal to the Umwelt and Echo deposits at the Goose property, and the Vega and Humpback targets of the Boulder property.

Qualified Persons

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell P. Geo, Exploration Manager, for the Company. All drill core samples selected within the exploration program are subject to a company standard of internal quality control and quality assurance programs which include the insertion of certified reference materials, blank materials and duplicates analysis. All samples are sent to SGS Canada Inc. located in Burnaby, British Columbia where they are processed for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Additionally, analysis by screen metallic processes is performed on select samples.

Sabina Gold & Silver Corp

Sabina Gold & Silver Corp. is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada. The Company is well-financed with approximately \$92 million in cash and equivalents.

Sabina released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015) (the "Study"). At a US\$1,150 gold price and a 0.80 (US\$:C\$) exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final regulatory and licensing phase.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

For further information please contact:

All news releases and further information can be found on the Company's website at www.sabinagoldsilver.com or on SEDAR at www.sedar.com. All technical reports have been filed on www.sedar.com

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our belief as to the extent, results and timing of exploration programs and various studies including the FS, and exploration results, reserves estimates, potential production from and viability of the Company's properties, production and operating costs and permitting submission, timing and receipt of necessary permits and project approvals for future operations and access to project funding. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by

such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2016 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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Table 2 – 2018 Significant Drill Intersections

Hole Id	Area	Azimuth	Dip	Easting UTM	Northing UTM	Depth	From (m)	To (m)	Length (m)	Au (g/t)	Au (g/t) Capped	Lithology
18GSE530 LL	226	-63	429798	7271477	770.60	471.60	472.65	1.05	1.79	n/a		Silica Iron Formation
						616.50	617.95	1.45	4.86	n/a		Iron formation
						680.60	684.60	4.00	1.02	n/a		Iron formation
						693.55	716.80	23.25	16.32	15.67**		Iron formation
incl.						700.10	710.40	10.30	34.02	32.56**		Iron formation
incl.						704.30	705.25	0.95	115.80	100.00**		Iron formation
incl.						707.05	708.25	1.20	97.65	n/a		Iron formation
18GSE531 NUV	41	-65	432860	7269404	776.00	NSV						
18GSE532 UM	226	-67	430574	7270607	686.00	547.00	548.15	1.15	3.07	n/a		Oxide Iron formation
						597.30	621.20	23.90	6.37	4.93*		Iron formation
incl.						608.90	620.35	11.45	11.40	8.38*		Iron formation
and						609.77	610.44	0.67	131.67	80.00*		Iron formation
						646.60	647.50	0.90	1.87	n/a		Greywacke
18GSE533 LL	225	-64	429782	7271427	725.00	576.90	577.45	0.55	1.06	n/a		Silicate Iron formation
						621.15	621.70	0.55	47.04	n/a		Silicate Iron formation

						655.35	655.85	0.50	2.25	n/a	Oxide Iron formation
						672.65	675.80	3.15	15.43	n/a	Silicate Iron formation
incl.						674.55	675.80	1.25	34.48	n/a	Silicate Iron formation
						684.25	687.70	3.45	5.67	n/a	Silicate Iron formation
incl.						684.25	685.20	0.95	17.00	n/a	Silicate Iron formation
						694.00	694.75	0.75	2.78	n/a	Oxide Iron formation
18GSE534 UM	225	-67	430647	7270570	713.70	617.15	619.65	2.50	3.33	n/a	Oxide Iron formation
						626.85	628.25	1.40	2.83	n/a	Oxide Iron formation
						646.45	663.85	17.40	5.24	n/a	Oxide Iron formation
incl.						647.70	648.60	0.90	41.21	n/a	Oxide Iron formation
and						658.20	659.45	1.25	14.53	n/a	Oxide Iron formation
18GSE535 LL	225	-64	429750	7271536	725.00	462.20	462.70	0.50	4.00	n/a	Silicate Iron formation
						597.00	598.00	1.00	3.39	n/a	Silicate Iron formation
						600.90	605.00	4.10	5.74	n/a	Oxide Iron formation
incl.						600.90	601.60	0.70	22.02	n/a	Oxide Iron formation
						640.15	644.00	3.85	9.92	n/a	Oxide Iron formation
incl.						640.15	640.65	0.50	69.87	n/a	Oxide Iron formation
						666.30	667.20	0.90	2.44	n/a	Silica Iron Formation
						671.90	676.40	4.50	7.25	n/a	Silica Iron Formation
incl.						675.90	676.40	0.50	48.76	n/a	Silica Iron Formation
						684.10	686.30	2.20	24.72	n/a	Argillite
incl.						684.10	684.60	0.50	96.11	n/a	Argillite
						691.55	692.15	0.60	15.75	n/a	Oxide Iron formation
						695.45	701.10	5.65	29.39	28.95**	Oxide Iron formation
incl.						695.45	698.35	2.90	48.37	47.51**	Oxide Iron formation
18GSE536 LL	60	-54	428659	7272242	440.00	105.05	107.25	2.20	1.95	n/a	Oxide Iron formation
						145.00	162.15	17.15	1.38	n/a	Oxide Iron formation
18GSE537 NUV	55	-64	432963	7269398	806.00	32.60	33.60	1.00	1.28	n/a	Silica Iron Formation
						534.25	534.75	0.50	9.50	n/a	Silica Iron Formation
						558.00	559.00	1.00	1.35	n/a	Silica Iron Formation
						596.30	598.4	2.10	3.03	n/a	Silica Iron Formation
						604.00	605.00	1.00	1.90	n/a	Quartz Vein
18GSE538 Other	225	-50	429452	7270414	221.00	NSV					
18GSE539 GM	43	-50	434423	7269399	170.00	27.20	28.30	1.10	13.95	n/a	Silica Iron Formation
						42.05	42.65	0.60	1.57	n/a	Silica Iron Formation
						111.70	112.60	0.90	1.18	n/a	Silica Iron Formation

*Capped at 80 g/t Au

**Capped at 100 g/t Au

^ True widths of the intercepts reported are unknown at this time.

^ Capping for high grade exploration assay(s) is consistent with the resource statistics employed for mineral resources related to the respective deposit areas at Back River.

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