

Exploration Update on Silver Quest's BC Programs

30.08.2011 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#)) -- 08/30/11 -- [Silver Quest Resources](#) (TSX VENTURE: SQI) ('Silver Quest' or 'the Company') is pleased to provide an update for the 2011 exploration activities on its programs located in the Nechako Plateau region of central British Columbia. For additional information, please visit the Company's website www.silverquest.ca.

3Ts Project

The 3Ts Project covers an epithermal quartz-carbonate vein system within which more than 12 individual mineralized veins, ranging up to 650 metres in strike length and up to 15 metres in true width, have been identified to date. The 3Ts Project is located approximately 120 kilometres southwest of Vanderhoof and consists of ten mineral claims covering approximately 3,164 hectares.

A total of 1,645 metres of diamond drilling has been completed in ten holes with assay results pending.

Three of these holes were drilled in the Ted Vein area. The best hole from previous drilling (by Phelps Dodge) on the Ted Vein intersected 8.88 g/t gold and 393.6 g/t silver across a true width of 15.4 metres. The remaining seven holes were drilled in the area between the Mint Vein and the Ringer Target. Previous diamond drill holes on the Mint Vein structure intersected up to 8.08 g/t gold and 80.4 g/t silver across 2.0 metres (see news release dated April 28, 2003). Previous results from the Ringer Zone included eight samples collected from boulders which returned an average of 19 g/t gold and 140 g/t silver (see news release dated September 24, 2003). Six new mineralized veins, ranging from 4 to 117 centimetres wide, were intersected in the latest seven drill holes.

Mineralized quartz-carbonate vein boulders were discovered within the 3Ts property early in the 2011 field season (see news release dated July 26, 2011), and has led to the discovery of at least four new quartz-carbonate veins in outcrop. The Company is continuing with additional prospecting, with follow up drilling being contemplated.

Capoose Project

An airborne (helicopter) geophysical survey of the Capoose Project area has been completed by Aeroquest International Ltd. of Mississauga, Ontario. Approximately 3,350 line-kilometres were surveyed; the Company is awaiting final, processed survey results from Aeroquest.

A Titan 24 induced polarization (IP) survey has been completed over the Capoose Deposit area by Quantec Geoscience Ltd. of Toronto, Ontario. Quantec surveyed six lines spaced 200 metres apart, in an attempt to determine the electrical characteristics of the deposit at greater depth than can be achieved by a conventional IP survey. Chargeability anomalies resulting from the Titan survey will be drill-tested during the fall.

Reconnaissance geochemical till sampling has been carried out across the Project area with additional geochemical soil sampling to better-define and extend a gold-in-soil anomaly, 0.5 kilometres by 1.2 kilometres, in the Rusty Creek area, that was identified during 2010 exploration (see news release dated April 5, 2011).

Diamond drilling is in progress at the Project to complete the planned 6,000 metre program. Approximately 3,000 metres has been drilled to date in 11 holes located in the Capoose Deposit area. An additional 474 metres of diamond drilling has been completed in two holes at the Fawn area, located 9 kilometres to the south. The Fawn holes tested a silver- and arsenic-in-soil geochemical anomaly overlying an electromagnetic conductor.

Sample analysis and assaying is being conducted by SGS Canada Inc., Vancouver, BC. Assay results will be released by the Company as soon as they are available.

David Pawliuk, P.Geo., Vice President Exploration for Silver Quest is the Qualified Person, as defined by

National Instrument 43-101, for the 3Ts and the Capoose projects and supervised the preparation of the technical information in this release.

SILVER QUEST RESOURCES LTD.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/65954--Exploration-Update-on-Silver-Questund039s-BC-Programs.html>

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