Southern Silver Exploration Corp. Intersects Shallow High-Grade Silver at the South Skarn Target

21.07.2021 | Newsfile

Including 1.4 Metres Averaging 719g/t Ag, 14.2% Pb and 16.0g/t Zn (1791g/t AgEq) at Cerro Las Minitas

Vancouver, July 21, 2021 - Southern Silver Exploration Corp. (TSXV: SSV) ("Southern Silver") reported today further assay results from the Cerro Las Minitas project, Durango, Mexico, which continue to extend shallow, strongly silver-enriched sulphide mineralization in the South Skarn target area and identify significant silver and gold assays from the Huizache chimney at the Mina La Bocona target.

The newly released polymetallic sulphide intercepts from the South Skarn target area include:

- a 2.0 metre interval (1.4 metre est. TT) averaging 719g/t Ag, 14.2% Pb and 16.0% Zn (1791g/t AgEq) including a 1.5 metre interval (1.1 metre est. TT) averaging 946g/t Ag, 18.7% Pb and 21.1% Zn (2358g/t AgEq) from drill hole 21CLM-159; and a deeper interval grading
- a 0.5 metre interval (0.4 metre est. TT) averaging 541g/t Ag, 0.1g/t Au, 8.8% Pb and 4.0% Zn (981g/t AgEq) from drill hole 21CLM-159;

These highlight intercepts from drill hole 21CLM-159 which were intersected less than 200 metres below surface, fill a significant gap between mineralization identified in this current 2020-21 drill campaign and that identified in the earlier 2012-13 drilling and help build continuity within the known mineralized zones identified at the South Skarn target. Current modelling has identified three panels of mineralization at the South Skarn target, the largest of which can now be traced laterally for approximately 400 metres and up to 580 metres down-dip.

Southern also reported additional assays from drilling at the Huizache chimney in the Mina La Bocona target area. New Assay results include:

- a 0.8 metre interval (0.5 metre est. TT) averaging 452g/t Ag, 0.5g/t Au, 2.8% Pb and 0.6% Zn (612g/t AgEq) from drill hole 21CLM-158;
- a 0.8 metre interval (0.5 metre est. TT) averaging 27g/t Ag, 3.0g/t Au, 2.8% Pb and 0.6% Zn (612g/t AgEq) from drill hole 21CLM-158; and
- a 1.3 metre interval (0.9 metre est. TT) averaging 312g/t Ag, 0.12g/t Au, 2.8% Pb and 0.6% Zn (612g/t AgEq) from drill hole 21CLM-158;

The Huizache chimney is the third high-grade zone identified in the Mina La Bocona target area where previously reported drilling identified bonanza-grade silver mineralization from the Bocona Chimney (8.0m of 2040g/t AgEq from drill hole 21CLM-131; see NR-01-21) and the Muralla chimney (6.1m of 728g/t AgEq from drill hole 21CLM-125; see NR-02-21). Eight holes have been completed on the Huizache chimney and assays from five of those holes remain pending.

Exploration on the property continues with one drill. Three holes remain to be tested on the east side of the Cerro as part of the current drill program which will then transition to "greenfields" targeting on the El Sol claim over the coming weeks. The El Sol concession, is located 2km to the northwest of the Mina La Bocona target area and covers the northerly projection of previously identified mineralization in the Blind Zone deposits and a second area of artisanal workings. The concession was re-acquired and prospected by Southern in 2020 and returned anomalous values from several strongly oxidized and silicified rocks including a dump sample CLM-316 which assayed 0.67g/t Au, 559g/t Ag, 3.3% Pb and 4.3% Zn.

The current drill program has now completed 54 core holes totaling 21,389 metres since drilling recommenced in September 2020. Assay results from eight drill holes are pending and are anticipated over

the coming weeks.

Southern Silver has now tested over 750 metres of strike length along the east side of the Cerro to depths of up to 500 metres, primarily in the South Skarn and Mina La Bocona target areas. Three bonanza grade mineralized zones have been identified and testing of a potential fourth high-grade zone is nearing completion, results of which will be incorporated into the upcoming mineral resource update on the project due in August 2020.

The CLM Project remains one of the largest undeveloped silver-lead-zinc projects in the World and is wholly owned, unburdened by royalties, fully financed and fully permitted.

Figure 1: Plan Map of the Area of the Cerro showing the distribution of the CLM deposits and the location for new drill targeting, at the Mina La Bocona, South Skarn and Las Victorias targets.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5344/90827_9891fcc7440c1b50_002full.jpg

Cerro Las Minitas Project

The Cerro Las Minitas project is an advanced exploration stage polymetallic Ag-Pb-Zn-Cu Skarn/CRD project located in southern Durango, Mexico.

The Cerro Las Minitas project as of May 9th, 2019 contains a Mineral Resource Estimate, at a 175g/t AgEq cut-off, of(1)

- Indicated - 134Moz AgEq: 37.5Moz Ag, 40Mlb Cu, 303Mlb Pb and 897Mlb Zn
- Inferred - 138Moz AgEq: 45.7Moz Ag, 76Mlb Cu, 253Mlb Pb and 796Mlb Zn

A total of 150 drill holes for 67,375metres has been completed on the CLM Project with exploration expenditures of approximately US$27.0 million equating to exploration discovery costs of approximately C$0.09 per AgEq ounce to the end of 2020.

Table 1: Select Assay Intervals from Mina La Bocona and South Skarn targets:

Hole #	From (m)	To (m)	Interval (m)	Est. Tr. Thck. (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)	Notes
New South Skarn Assay Results												
21CLM-159	174.7	176.7	2.0	1.4	184	0.3	0.1	3.3	2.7	423	10.7	
21CLM-159	181.2	186.2	5.0	3.6	93	0.1	0.0	2.0	1.6	224	5.7	
21CLM-159	190.0	192.0	2.0	1.4	719	0.0	0.0	14.2	16.0	1791	45.4	
inc.	190.0	191.5	1.5	1.1	946	0.0	0.0	18.7	21.1	2358	59.8	
21CLM-159	195.2	199.2	4.0	2.8	97	0.2	0.0	1.6	2.7	270	6.8	
21CLM-159	205.4	208.2	2.8	2.0	144	0.1	0.0	2.2	1.2	272	6.9	
inc.	207.7	208.2	0.5	0.4	541	0.0	0.1	8.8	4.0	981	24.9	
21CLM-160	154.1	155.2	1.1	0.7	99	0.1	0.0	1.2	1.2	195	4.9	
21CLM-163	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	NSV	
New Huizache Assay Results												
21CLM-158	102.0	102.8	0.8	0.5	452	0.5	0.1	2.8	0.6	612	15.5	
21CLM-158	138.8	139.5	0.8	0.5	27	3.0	0.4	0.0	0.1	326	8.3	
21CLM-158	208.2	209.7	1.5	1.0	140	0.1	0.0	1.0	0.1	182	4.6	
21CLM-161	128.0	131.7	3.7	2.5	132	0.1	0.5	2.0	0.3	268	6.8	35.1% Dilution
inc.	130.3	131.7	1.3	0.9	312	0.1	0.8	5.3	0.3	588	14.9	
21CLM-161	181.7	190.0	8.3	5.6	55	0.1	0.0	1.2	0.5	120	3.0	26.5% Dilution

Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis, High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration. AgEq and ZnEq were calculated using average metal prices of: US$20/oz silver, US$1650/oz gold, US$3.25/lbs copper and US$0.9/lbs lead and US$1.15/lbs zinc. AgEq and ZnEq calculations did not account for relative metallurgical recoveries of the metals. Ore-grade composites are calculated using a 80g/t AgEq cut-off in sulphide and 0.5g/t AuEq in the oxide gold zone Composites have <20% internal dilution, except where noted; anomalous intercepts are calculated using a 10g/t AgEq cut-off.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is an exploration and development company with a focus on the discovery of world-class mineral deposits. Our specific emphasis is the 100% owned Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, Los Gatos, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions.

The Company property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA, which includes patented land, State leases and BLM mineral claims totalling 22.3 sq. km. Targeting has been finalized and bonding pending for a 5,000m drill program, designed to test several copper-molybdenum porphyry and copper-gold skarn targets within a broad quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry centre. Drilling is expected to commence in Q4, 2021.

1. The 2019 Cerro Las Minitas Resource Estimate was prepared following CIM definitions for classification of Mineral Resources. Resources are constrained using mainly geological constraints and approximate 10g/t AgEq grade shells. The block models are comprised of an array of blocks measuring 10m x 2m x 10m, with grades for Au, Ag, Cu, Pb, Zn values interpolated using ID3 weighting. Silver and zinc equivalent values were subsequently calculated from the interpolated block grades. The model is identified at a 175g/t AgEq cut-off, with an indicated resource of 11,102,000 tonnes averaging 105g/t Ag, 0.10g/t Au, 1.2% Pb, 3.7% Zn and 0.16% Cu and an inferred resource of 12,844,000 tonnes averaging 111g/t Ag, 0.07g/t Au, 0.9% Pb, 2.8% Zn and 0.27% Cu. AgEq cut-off values were calculated using average long-term prices of $16.6/oz. silver, $1,275/oz. gold, $2.75/lb. copper, $1.0/lb. lead and $1.25/lb. zinc. Metal recoveries for the Blind, El Sol and Las Victorias deposits of 91% silver, 25% gold, 92% lead, 82% zinc and 80% copper and for the Skarn Front deposit of 85% silver, 18% gold, 89% lead, 92% zinc and 84% copper were used to define the cut-off grades. Base case cut-off grade assumed $75/tonne operating, smelting and sustaining costs. All prices are stated in $USD. Silver Equivalents were calculated from the interpolated block values using relative recoveries and prices between the component metals and silver to determine a final AgEq value. The same methodology was used to calculate the ZnEq value. Mineral resources are not mineral reserves until they have demonstrated economic viability. Mineral resource estimates do not account for a resource's mineability, selectivity, mining loss, or dilution. The current Resource Estimate was prepared by Garth Kirkham, P.Geo. of Kirkham Geosciences Ltd. who is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate. All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the CLM Project that is reported in this disclosure and is responsible for the presentation of the technical information in this disclosure.

On behalf of the Board of Directors
"Lawrence Page"
Lawrence Page, Q.C.
President & Director, Southern Silver Exploration Corp.
For further information, please visit Southern Silver's website at https://www.southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mnxltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Southern Silver Exploration Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Dieser Artikel stammt von Minenportal.de
Die URL für diesen Artikel lautet:
https://www.minenportal.de/artikel/441995--Southern-Silver-Exploration-Corp.-Intersects-Shallow-High-Grade-Silver-at-the-South-Skarn-Target.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2024. Es gelten unsere AGB und Datenschutzrichtlinen.