

Silvore Fox Publishes NI 43-101 Report for Chile Acquisitions

01.05.2012 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwire - May 1, 2012) - [Silvore Fox Minerals Corp.](#) (the "Corporation" or "Silvore Fox") (TSX VENTURE:SFX) announces the release of an NI 43-101 Report for the Chile properties to be acquired from Sinotech Chile as originally announced January 9, 2012.

Sinotech Mineral Exploration Co. Ltd of China is the parent company of Beijing Donia Resources Co. Ltd. ("Beijing Donia"), the largest single shareholder of Silvore Fox with approximately 30% of the outstanding shares of the Corporation, and is also the parent company of Sinotech Mineral Exploration Chile Limitada ("Sinotech Chile").

The NI 43-101 report, prepared by Roscoe Postle Associates Inc (RPA) and dated January 10, 2012, is now available on the Silvore Fox website and on SEDAR.

To the Corporation's knowledge the first drill hole ever conducted on the properties was the test hole announced December 6, 2011 on the Totoral property, which had values within the mineralized portions ranging from 0.07 to 2.16% copper and 0.11 to 4.73g/t gold.

One zone of 9.4 meters from 147.4m to 156.8m graded 0.84 g/t gold and 0.35% copper and represents three distinct mineralized portions including narrow waste bands. The higher grade central core of this vein system from 150.4m to 153.25m graded 0.90% copper and 2.28g/t gold over 2.85 meters.

The second zone from 65.35 to 66.75m graded 1.49% copper and 1.3 g/t gold over the 1.4m.

Excerpts from the NI 43-101 Report

- RPA is of the opinion that the Totoral and Harvest properties are early stage exploration projects with the potential to host significant mineralization and warrant a continued, systematic exploration effort. Exploration should be focused on the identification of areas hosting sheeted veining in order to increase the potential for lower cost open pit mining methods.

- RPA provided a recommended initial two-phase exploration budget of approximately \$3.9 million in total for the two properties.

- Sinotech Chile (the Vendor) has completed (on both properties) property-wide geological mapping and ground magnetic and geochemical surveys, as well as IP surveying locally.

- Sinotech Chile has recognized two groups of veins on the Totoral property. A total of 10 individual veins have been identified, one of which is auriferous (gold bearing) while the other nine are gold-copper bearing.

- In Sinotech Chile's classification, the No. 4 vein is an auriferous (gold bearing) vein which strikes north-northeasterly and dips towards the east at 75° to 80°. It has been traced for 517 meters along strike and varies in width from two meters to five meters. Yang and Shoulin (2011a) report gold grades ranging from 2.45 g/t gold to 3.34 g/t gold based on limited grab sampling.

- Veins No. 1, No. 2, No. 3, No. 5, and No. 8 are copper ± gold bearing veins which generally strike north to northeast and dip steeply either to the east or west. Individual veins have been traced for up to 2,200 meters and generally vary in thickness from two meters to five meters. Mineralization is commonly related to silicification and carbonatization and consists typically of malachite, chrysocolla, and locally covellite.

- Li and Zhang (2011a) identified two chargeability anomalies on profile L1, one of which corresponds to known veining. On profile L2, four chargeability anomalies were identified, the westernmost of which corresponds to a known vein.

- Sinotech Chile has recognized eight copper-gold veins on the Harvest property.

- The veins typically strike from north-northwest to north-northeast and have been traced from 300 m to

2,800 m along strike. Veins widths are generally in the one metre to two-metre range. Silicification is the dominant alteration with lesser chloritization, epidotization, and carbonatization. Mineralization consists primarily of malachite and lesser pyrite. Based on Sinotech Chile's grab sampling, gold grades are typically less than 1 g/t Au, but values as high as 1.96 g/t Au have been recorded. Copper grades are typically less than 1% Cu, but values as high as 1.54% Cu have been recorded.

Silvore Fox President Harold Cabrita reports:

"Silvore Fox is pleased to showcase this NI 43-101 technical report on our website so that our existing and potential shareholders may now see some of the data that has our team so excited about the prospects for successful mineral exploration at the Chilean properties. Regulatory approval of the acquisition transaction is expected shortly after submission of the valuation and NI 43-101 reports.

Upon receipt of the necessary drilling permits, Golden Fox Resources SpA and Golden Eagle SpA, the Chilean corporations holding the rights to Totoral and Harvest, will begin drilling the targets identified to date and to plan further drill programs to run throughout 2012.

Sinotech Chile agreed to a reduced purchase price in exchange for a Net Smelter Royalty position in the final agreement signed with Silvore Fox to purchase these properties (as announced January 9, 2012). This demonstrates the faith that Sinotech has in the properties and in the management of Golden Fox and Golden Eagle to conduct an effective exploration program in the region."

Dr. Shoulin Zhang, the man responsible for discovering and staking these properties for Sinotech Chile, is a co-founding director of Golden Fox and Golden Eagle. Silvore Fox believes his local experience and knowledge will help the Chilean operations run smoothly. Dr. Zhang has a six-year history in Chile as the General Manager of Sinotech Chile and, with their blessing, has agreed to be the General Manager of both Golden Eagle and Golden Fox. Dr. Zhang received his Masters degree from Peking University and his Doctorate degree from the China University of Geosciences. He has a comprehensive understanding of geological rules of mineralization in Chile, investment policies and operation patterns of the local mineral industry, as well as the country's legal and regulatory framework.

The new General Manager of Sinotech Chile, Mr. Xiaoming Peng, has also joined the board of directors of Golden Eagle and Golden Fox.

Silvore Fox President & CEO, Harold Cabrita, will serve as Chairman of the Board for both Golden Eagle and Golden Fox.

Ian Chisholm, PEng, a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Silvore Fox Minerals Corp.

[Silvore Fox Minerals Corp.](#) is a Canadian public mineral exploration company based in Toronto. We are focused on developing the base and precious metal exploration projects within our diversified portfolio of properties.

Harry Cabrita
President and CEO

Dr. Jingbin Wang
Chairman

This press release contains "forward-looking information" within the meaning of applicable securities laws relating to the intention of the Corporation to close the acquisition for the two properties in Chile, obtain permits, and begin exploration activities on the properties being discussed. Readers are cautioned not to place undue reliance on the forward-looking information. Actual results and developments may differ materially from those contemplated by this forward-looking information. Such forward-looking information is based on current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, the risks of closing a deal on the Chile properties, the risk of capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental,

environmental or other project approvals, inflation, delays in the development of projects, uncertainties relating to the interpretation of the geology, and unanticipated operational or technical difficulties and other factors. Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of skilled labour, availability of equipment, and future capital and operating costs. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/126328--Silvore-Fox-Publishes-NI-43-101-Report-for-Chile-Acquisitions.html>

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