

Premier Updates Mercedes Mine Exploration

03.01.2018 | [CNW](#)

Over 45,000 Metres Drilled During the Year

THUNDER BAY, ON, Jan. 3, 2018 /CNW/ - [Premier Gold Mines Ltd.](#) ("Premier" or "The Company") (TSX:PG) is pleased to provide an exploration update of the Company's 100%- owned Mercedes Mine in the State of Sonora, Mexico. The 2017 exploration program focused on the expansion of potential high-grade, near-infrastructure targets that may be upgraded to resource. The 45,000 metre program of surface and underground drilling will be included in an updated estimate of the resource and reserves, expected in Q1-2018.

Highlights of recent results include:

- 69.50 g/t Au and 111.78 g/t Ag across 12.2 m in hole UG-BR17-007 at Barrancas.
- 70.75 g/t Au and 45.16 g/t Ag across 6.0 m in hole R17-169D near surface at Rey de Oro.
- 22.86 g/t Au and 73.11 g/t Ag across 15.25 m in hole UG-BR17-026 at Barrancas.
- 84.85 g/t Au and 81.50 g/t Ag across 2.3 m at Brecha Hill in hole UG-BH17-035 testing vein extensions and parallel structures.
- 13.68 g/t Au and 132.14 g/t Ag across 7.65 m at Casa Blanca in hole MUG17-152D testing vein extensions.

The primary target areas (see Figure 1) included 1) the main Mercedes/Barrancas/Lagunas mine trend; 2) Lupita/Diluvi pit and underground targets at Rey de Oro; and 4) new potential vein trends on the property beneath post-mineral cover not been previously tested.

A total of 349 core holes were drilled during the year to test for potential extensions of known vein systems and also new mineralized horizons.

Mercedes Mine Trend

Since the mid-year exploration update (June 21, 2017 press release), drilling focused on areas with the highest potential for resource and reserve expansion. This included the Mercedes mine trend, near-development opportunities at Barrancas Hill, Lagunas, Corona de Oro and Casa Blanca (see Table 1 and Figure 2 for highlighted results to-date).

Table 1: Highlighted underground drill results from the Mercedes mine trend

Hole ID	Elevation	Area	From (m)	To (m)	Intercept (*) (m)	Au (g/t)	Ag (g/t)
UG-BR17-007	1050	Barrancas including	44.15 53.30	56.35 56.35	12.20 3.05	69.50 226.00	111.78 63.00
UG-BR17-026	1070	Barrancas including	52.95 52.95	68.20 56.00	15.25 3.05	22.86 95.69	73.11 70.59
MUG17-184D	1060	Barrancas	17.50	34.50	17.00	11.98	50.61
MUG17-179D	1060	Barrancas including	17.60 19.00	25.50 22.50	7.90 3.50	36.55 64.20	118.07 144.00
UG-BH17-035	N/A	Brecha Hill NW	54.95	58.40	3.45	58.29	74.00
MUG17-153D	N/A	Casa Blanca	35.75	38.80	3.05	23.90	151.08
MUG17-152D	N/A	Casa Blanca	35.75	43.40	7.65	13.68	132.14
MUG17-798D	N/A	Casa Blanca	73.35	77.10	3.75	12.18	230.66

*True widths represent 80 to 90% of core widths

Diluvio-Lupita Target Area

Work at Diluvio-Lupita included surface and underground drilling and an exploration drift to access and bulk sample the Diluvio deposit from the mine workings at Lupita. Table 2 highlights some of the recent drill results and Figure 3 exhibits a cross section of hole L17-337D.

Table 2: Highlights of recent drill results at Diluvio-Lupita

Hole ID	Ore Shoot	Comment	From (m)	To (m)	Intercept (*) (m)	Au (g/t)	Ag (g/t)
L17-306D	1	Lupita including	302.10 305.10	308.10 306.60	6.00 1.50	19.56 65.40	11.25 24.00
L17-337D	1	Diluvio West including	346.70 351.20	365.70 352.70	19.00 1.50	7.35 35.00	16.16 18.00
L17-339D	1	Diluvio including	215.30 216.30	217.20 217.20	1.90 0.90	14.00 23.90	130.73 216.00

*True widths represent 80 to 90% of core widths

Mineralization at Diluvio-Lupita is distinct from other Mercedes deposits as it occurs in veins along a major fault that can expand into wider mineable vein stockwork systems. Two areas of stockwork mineralization have been identified to-date with Diluvio West interpreted as a faulted offset of the main Diluvio deposit. Recent drill results at Diluvio West display good grades and continuity.

Rey de Oro Target

Recent drilling at Rey de Oro targeted an open-pitatable deposit focused primarily on the near-surface portion of this vein system with limited deeper drilling to potentially expand underground resources. Table 3 highlights recent drill results from Rey de Oro and Figure 4 provides a cross sectional view of hole R17-169D along with the outline of the resource constrained pit shell.

Table 3: Highlights of recent drill results from Rey de Oro

Hole ID	Ore Shoot	Comment	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)
L17-169D 1		Rey de Oro	29.00	35.00	6.00	70.50	45.16
		including	30.00	31.00	1.00	413.00	117.00
L17-180D 1		Rey de Oro	13.50	24.00	10.50	5.01	15.88

*True widths represent 70 to 80% of core widths

Generative Targets

The newly discovered Axis vein, 1.5 kilometers south of the main Mercedes vein system, will be a priority drill target in 2018. This wide vein is part of a strong and possibly parallel vein system to Mercedes that was discovered in 2017 by testing below surface. Only one hole has cut the vein system and exhibits wide low-grade gold and silver mineralization. Drilling in early 2018 is designed to vector towards potential higher grade mineralization.

Several other new target areas on the Mercedes property have been identified and will be tested systematically in 2018. Geophysical surveys will be conducted prior to drilling in these areas including other Diluvio-style vein stockwork bodies and covered areas between the main Mercedes vein system and Diluvio.

All abbreviations used in this press release are available at this link. (click here)

Stephen McGibbon, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the meaning of National Instrument 43-101. Assay results are from core samples sent to ALS Chemex, an accredited mineral analysis laboratory in Lima, Peru or Vancouver, British Columbia, for preparation and analysis utilizing both fire assay and ICP methods.

Premier Gold Mines Limited is a gold producer and respected exploration and development company with a high-quality pipeline of precious metal projects in proven, accessible and safe mining jurisdictions in Canada, the United States, and Mexico. Premier's team is focused on creating a low-cost, mid-tier gold producer through its two producing gold mines; and two advanced multi-million ounce development projects where permitting and pre-construction initiatives are in progress.

The statements made in this Press Release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/286674--Premier-Updates-Mercedes-Mine-Exploration.html>

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