

Arizona Silver Exploration Inc.

12:44 15 May 2019

Arizona Silver hits high grades with first three holes at Philadelphia property

Arizona Silver Exploration Inc (CVE: AZS) (OTCMKTS:VGCP) has unveiled encouraging results from the first three holes at a key vein target in the US.

All three veins at the Philadelphia target in Mohave County, Arizona hit the high-grade gold-silver vein structure, the firm said, with highlight intercepts being 10 feet at 0.46 opt (ounces per ton) gold and 2.62 opt silver from 25-35 feet in one hole, which was drilled to hit the target below shallow underground workings off the Philadelphia No 1 shaft, sunk in the early 1900s.

READ: Arizona Silver completes first round of drilling at Philadelphia project in Arizona

Another interval in that hole showed 70 feet from 25-95 feet grading 0.11 opt gold and 1.55 opt silver, including an intersection of 21.3 metres grading 3.78 gpt (grams per ton) gold and 53.3 gpt silver.

Another hole threw up 10 feet grading 0.21 opt gold and 1.45 opt silver from 10-20 feet .

A third hole caught the tail end of the mineralized zone at 15 to 20 feet immediately below alluvial cover with an intercept of five feet grading 0.125 opt gold and 0.49 opt silver, the company added.

Samples from three further drill holes are currently in the ALS laboratory, said Arizona.

"We anxiously await the results, which will be reported once they are received."

Last week, the firm said in a release: "Descriptions of grades and thicknesses from underground sampling completed more than 100 years ago helped the Arizona Silver Exploration team to plan the program".

A productive past

The Philadelphia property was discovered in the late 1800s and operated intermittently, mainly between 1917 and 1935, as a 50-tonne-per-day underground mine.

Philadelphia's past production ranged from 10 to 27 grams per tonne gold, according to Arizona Silver, with historic silver grades in the production shaft averaging 420 grams per tonne silver.

The area is easily accessible, and initial drilling took place less than 100 metres from paved roads.

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Price: \$0.18

Market Cap: \$6.2 m

1 Year Share Price Graph



Share Information

Code: AZS

Listing: TSX-V

52 week	High	Low
	0.245	0.06

Sector: Gold & silver

Website: arizonasilverexploration.com

Company Synopsis:

Arizona Silver Exploration Inc, formerly Damon Capital Corp. , is a capital pool company. The Company's operations are dependent upon its ability to identify, evaluate and negotiate an acquisition, participation in or interest in properties, assets or businesses.

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