

New Pacific Metals

16:36 19 Feb 2020

New Pacific Metals releases new drill results showing near-surface mineralization at Silver Sand

New Pacific Metals Corp (CVE:NUAG) (OTCMKTS:NUPMF) told shareholders on Wednesday that drilling at its Silver Sand project continued to return broad intervals of near-surface silver mineralization.

The latest results from Silver Sand build upon a successful 2019 program that confirmed mineral continuity and defined several high-grade zones on the property.

An inaugural NI 43-101 resource estimate on Silver Sand is on track to be released in 1Q 2020, the company said in a statement.

READ: New Pacific Metals updates on flagship Silver Sand project in Bolivia and surrounding area

Highlights from the final 37 holes drilled included intercepts of 279.3 metres at 91 grams per ton (g/t) silver from 4.9 metres to 284.2 metres, including 15.4 metres at 657 g.t silver from 217.6 metres to 233 metres.

Other intercepts included 109 metres at 228 g/t silver from 40.3 metres to 149.3 metres, including 54.5 metres at 414 g/t silver from 43.8 metres to 98.3 metres.

Vancouver-based New Pacific said that mineralization remains open for expansion to the north and south as well as at depth, and no distinctive feeder zones have been interested.

"Given the significant drilling in 2018 to 2019, this indicates the presence of a large silver-rich mineral system," New Pacific said in a statement.

The explorer told shareholders that it is currently completing detailed geological and structural mapping and geochemical sampling on the Silver Sand North Block, which is located around 2 kilometres north of the main Silver Sand deposit. Results from the mapping and sampling program will be used for target generation and initial drill testing.

At the main deposit, New Pacific recently started a four-hole, 800 metre metallurgical drill sampling campaign to support subsequent Preliminary Economic Assessment level studies, including designing an initial processing flow sheet.

The company is also planning geological logging and sampling of completed holes, data analysis and various QA/QC initiatives in preparation for the project's planned resource estimate, due around the end of 1Q 2020.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 6.53

Market Cap: \$992.99 m

1 Year Share Price Graph



Share Information

Code: NUAG

Listing: TSX

52 week High Low
7.23 5.3

Sector: Gold & silver

Website: www.newpacificmetals.com

Company Synopsis:

New Pacific Metals Corp. is a Canadian Mining Issuer, in the business of exploring and developing precious metal mining properties in Bolivia, Canada and China. The company's flagship project is the Silver Sand project in the Potosí Department of Bolivia. The largest shareholders are Silvercorp Metals Inc. (TSX/NYSE American: SVM), the largest primary silver producer in China, and Pan American Silver Corp.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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