

# Arizona Silver Exploration Inc.

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## Arizona Silver Exploration buys out the royalty on its Philadelphia property in Arizona

Arizona Silver Exploration Inc (CVE:AZS) (OTCMKTS:AZASF) Thursday announced that it has bought out the existing net smelter return royalty (NSR) on its 100% owned high-grade gold and silver Philadelphia property in Arizona.

Financial details of the transaction were not disclosed.

Arizona Silver Exploration CEO Mike Stark said in a statement: "We are pleased to continue to build shareholder value in Arizona Silver Exploration. This NSR buy-out shows continued commitment from management to raise future opportunity for investment in Arizona Silver Exploration. You simply can't put a value to this 1% NSR until a resource is determined, but the path forward to future development has no outstanding encumbrances. We have no future lease or NSR payments due on our Philadelphia property."

### READ: Arizona Silver Exploration continues hunt for large, high-grade targets at Philadelphia and Ramsey projects in the US state

The company also reported that it has drilled two RC holes on Section 100N and one core hole on Section 200N on the Philadelphia property, with results expected before Christmas and continuing well into the New Year.

On October 5, Arizona Silver announced drill results from the Philadelphia property that included 33.6 grams per tonne (g/t) gold and 54.7 g/t silver over 2.4 metres, beginning at a depth of 28 metres.

The Philadelphia property, located in Mohave County, Arizona, was discovered in the late 1800s and operated intermittently, mainly between 1917 and 1935, as a 50-tonne-per-day underground mine. Past production ranged from 10 to 27 g/t gold with historic silver grades in the production shaft averaging 420 g/t silver.

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**Price:** 0.175

**Market Cap:** \$10.12 m

### 1 Year Share Price Graph



### Share Information

**Code:** AZS

**Listing:** TSX-V

**52 week High Low**  
0.41 0.115

**Sector:** Gold & silver

**Website:** [arizonasilverexploration.com](http://arizonasilverexploration.com)

### Company Synopsis:

Arizona Silver Exploration is a publicly traded company engaged in junior mining exploration primarily in the western United States. Its Philadelphia Property is a high-grade gold and silver vein target located in Mohave County, northwestern Arizona. The 100% owned Sycamore Canyon Project has reported good gold and silver values from handheld drill cores in mineralized breccia.

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