

Arizona Silver Exploration Inc

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Arizona Silver Exploration completes first quarter drill program; awaits assays

Arizona Silver Exploration Inc (CVE:AZS, OTCQB:AZASF) told investors it had completed, within budget, the first quarter 2018 reverse circulation (RC) drill program at its Ramsey silver project in La Paz county.

All holes hit the target zone and the firm will announce the results as soon as all "seven" holes have been assayed, it said.

READ: Arizona Silver Exploration kicks off RC drilling programme at Ramsey property

A second phase of 10 RC holes has been permitted on patented claims, pending receipt of these results and fine-tuning of the drill locations.

The first phase, for which assays are now awaited, initially consisted of six holes sunk to the northeast of the previous series of 11 holes, which all hit silver across tens of metres.

All six intersected the iron-rich Tertiary rhyolite, and drilled through the target interval of altered biotite latite before penetrating the detachment fault and underlying Precambrian granite, terminating at depths between 161-198 metres, the firm said.

A further hole (R1807 to make seven in all) was drilled to take advantage of an existing pad and drill fluid sump and angled across the projection of the northern extension of the old Ramsey Mine workings.

This is around 100 metres north of the main shaft location and about 50 metres north of the northern end of the old mine workings, where the high-grade zone was lost due to a fault offset.

READ: Arizona Silver Exploration bolsters board with Scott Hean
Last month, Arizona Silver bolstered its board with the appointment of experienced executive Scott Hean as director.

He has more than 40 years of experience in junior mining exploration finance, international banking and international finance.

In December 2015, Hean retired as senior vice president and managing director with the Bank of Montreal, where he was responsible for the natural resources sector financings in North America.

Before that, he served with JP Morgan of New York, primarily financing junior oil and gas companies.

Arizona Silver shares are down 2.63% in Toronto at the time of writing, to stand at C\$0.185.

Price: C\$0.175

Market Cap: C\$5.05M

1 Year Share Price Graph



Share Information

Code: AZS

Listing: TSX-V

52 week High Low
1.23p 0.135p

Sector: General Mining - Silver

Website:

Company Synopsis:

Arizona Silver Exploration Inc, formerly Damon Silver Exploration Inc, 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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